#### STILWELL JOSEPH

Form 4

October 03, 2012

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

Expires:

3235-0287 Number:

**OMB APPROVAL** 

January 31, 2005

0.5

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Check this box

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* STILWELL JOSEPH

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

KINGSWAY FINANCIAL SERVICES INC [KFS]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Director Officer (give title below)

10% Owner Other (specify

111 BROADWAY, 12TH FLOOR

(Street)

10/02/2012

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

Form filed by One Reporting Person \_X\_ Form filed by More than One Reporting

Person

NEW YORK, NY 10006

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if (Month/Day/Year)

3. Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

4. Securities Acquired (A) 5. Amount of 6. Securities Beneficially Owned Following Reported (I)

7. Nature of Ownership Indirect Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4)

Code V

(A) or Amount (D) Price

Transaction(s) (Instr. 4) (Instr. 3 and 4)

Common 10/02/2012 Stock

 $2,425,209^{(1)}$ P 10,600 D A (2) 2.2369

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: STILWELL JOSEPH - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date		or			
						Exercisable					
				~					of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer Othe				
STILWELL JOSEPH 111 BROADWAY, 12TH FLOOR NEW YORK, NY 10006	X	X					
Stilwell Value LLC 111 SW BROADWAY, 12TH FLOOR NEW YORK, NY 10006	X	X					

## **Signatures**

Emily Norris, by power of attorney 10/03/2012

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Total reflects four-for-one share consolidation effected by the Company on July 3, 2012.
  - Joseph Stilwell, Stilwell Value Partners III, L.P., Stilwell Value Partners IV, L.P., Stilwell Associates, L.P., and Stilwell Associates Insurance Fund of the S.A.L.I. Multi-Series Fund L.P. directly own 125,000; 750,000; 750,000; 731,474; and 68,736 shares of common
- (2) stock. The aggregate shares are owned indirectly by all reporting owners through Joseph Stilwell's capacities as the managing member and 99% owner of Stilwell Value LLC, which is the general partner of Stilwell Value Partners III, Stilwell Value Partners IV, and Stilwell Associates, and the managing and sole member of Stilwell Advisers LLC, which provides investment advice to Stilwell SALI Fund.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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