

KINGSWAY FINANCIAL SERVICES INC  
 Form 4  
 September 19, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Hannon Gregory Paul

2. Issuer Name and Ticker or Trading Symbol  
 KINGSWAY FINANCIAL SERVICES INC [KFS]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 OAKMONT CAPITAL INC., 45 ST.  
 CLAIR AVENUE WEST, SUITE  
 400

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 09/17/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
 TORONTO, A6 M4V 1K9

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	09/17/2014		X		190,625	A	\$ 4.5 <sup>(1)</sup>
					966,500 <sup>(2)</sup>	I	

By  
 Oakmont  
 Capital  
 Inc.

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

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SEC 1474  
 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Series A Warrant	\$ 4.5	09/17/2014		X	190,625	08/18/2014 <sup>(3)</sup>	09/19/2014	Common Stock	190,625

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hannon Gregory Paul OAKMONT CAPITAL INC. 45 ST. CLAIR AVENUE WEST, SUITE 400 TORONTO, A6 M4V 1K9	X			

## Signatures

Emily Norris, by power of attorney  
Date: 09/19/2014

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) The Series A warrants were exercised at a strike price of \$4.50 per warrant, which converted the previously held Series A warrants into Common Stock.  
Gregory Paul Hannon, indirectly owns shares of common stock through Retirement Savings Plan (22,500) 1272562 Ontario Inc. (3,000 Shares), Oakmont Capital Inc. (918,750 shares), his spouse (13,750 shares), trusts for his children (4,500 shares) and Gilter Inc. (4,000 shares).
- (3) The original date was exercisable was 09/16/2016, which was accelerated upon the issuer's notice to redeem the Series A Warrants on 8/18/2014.
- (4) The Series A Warrants were originally acquired in the issuer's rights offering, whereby a Unit was issued at a price of \$4.00 per unit. Each Unit comprises of one common stock, one Series A Warrant, and one Series B Warrant.

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.