

THUNG ROY T K

Form 4

November 17, 2017

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
THUNG ROY T K

2. Issuer Name **and** Ticker or Trading
Symbol
INDEPENDENCE HOLDING CO
[IHC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

96 CUMMINGS POINT ROAD

(Street)

STAMFORD, CT 06902

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
11/16/2017

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

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/16/2017		M		16,500	A	\$ 7.11 283,898
Common Stock	11/16/2017		D		16,500	D	\$ 27.65 267,398
Common Stock	11/16/2017		M		82,500	A	\$ 9.99 349,898
Common Stock	11/16/2017		F(1)		54,230	D	\$ 27.65 295,668

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

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(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 Underlying Security (Instr. 3 and 4)	8. Amount of Underlying Security		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (Right to buy)	\$ 9.99	11/16/2017		M			82,500	<u>(2)</u>	03/19/2018	Common Stock	8
Stock Appreciation Right	\$ 7.11	11/16/2017		M			16,500	<u>(2)</u>	03/16/2018	Common Stock	1
Stock Option (Right to buy)	\$ 27.65	11/16/2017		A		82,500		<u>(3)</u>	11/16/2022	Common Stock	8
Stock Appreciation Right	\$ 27.65	11/16/2017		A		16,500		<u>(3)</u>	11/16/2022	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THUNG ROY T K 96 CUMMINGS POINT ROAD STAMFORD, CT 06902	X		Chairman and CEO	

Signatures

/Roy T.K.
Thung/ 11/17/2017

**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).

Represents a "net exercise" of stock option. The reporting person received 28,270 shares of common stock on net exercise of option to

(1) purchase 82,500 shares of common stock. The Company withheld 54,230 shares of common stock underlying the option for payment of the exercise price and applicable taxes, based on the closing stock price on November 16, 2017 of \$27.65.

(2) Fully vested as of the date hereof.

(3) Vests in three equal annual installments beginning on the one-year anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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