

NATIONAL GENERAL HOLDINGS CORP.

Reported by
KARFUNKEL BARRY

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/28/17 for the Period Ending 02/26/17

Address	59 MAIDEN LANE, 38TH FLOOR NEW YORK, NY 10038
Telephone	212-380-9500
CIK	0001578735
Symbol	NGHC
SIC Code	6331 - Fire, Marine, and Casualty Insurance
Industry	Multiline Insurance & Brokers
Sector	Financials
Fiscal Year	12/31

FORM 4

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

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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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Karfunkel Barry		National General Holdings Corp. [NGHC]		<input checked="" type="checkbox"/> Director _____ 10% Owner	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		<input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)	
C/O NGHC, 59 MAIDEN LANE, 38TH FLOOR		2/26/2017		CEO and President	
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
NEW YORK, NY 10038				<input type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)				<input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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, \$.01 par value	2/26/2017		M		2333 (1)	A	\$0	3397	D	
Common Stock, \$.01 par value	2/26/2017		F		950 (2)	D	\$0	2447	D	
Common Stock, \$.01 par value	2/27/2017		M		1796 (3)	A	\$0	4243	D	
Common Stock, \$.01 par value	2/27/2017		F		748 (4)	D	\$0	3495	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(5)	2/26/2017		M		2333		(6)	(6)	Common Stock, \$.01 par value	2333.0	\$0	4669	D	
Restricted Stock Units	(5)	2/27/2017		M		1796		(7)	(7)	Common Stock, \$.01 par value	1796.0	\$0	1796	D	
Restricted Stock Units	(5)	2/28/2017		A		65597		(8)	(8)	Common Stock, \$.01 par value	65597.0	\$0	65597	D	

Explanation of Responses:

- (1) Acquisition of common stock resulting from vesting of one-third of the restricted stock units granted to Mr. Karfunkel on February 26, 2016.
- (2) Disposition of common stock resulting from the withholding of securities for the payment of tax liability relating to the vesting of one-third of the restricted stock units granted to Mr. Karfunkel on February 26, 2016.
- (3) Acquisition of common stock resulting from vesting of one-third of the restricted stock units granted to Mr. Karfunkel on February 27, 2015.
- (4) Disposition of common stock resulting from the withholding of securities for the payment of tax liability relating to the vesting of one-third of the restricted stock units granted to Mr. Karfunkel on February 27, 2015.
- (5) Each restricted stock unit represents a contingent right to receive one share of National General Holdings Corp.'s common stock.
- (6) On February 26, 2016, Mr. Karfunkel received restricted stock units representing 7,002 shares subject to a three-year vesting schedule, vesting 33 1/3% on the first, second and third anniversaries of the grant date. As restricted stock units vest, the vested units are automatically converted to vested common stock on a one-for-one basis on the vesting date.

(On February 27, 2015, Mr. Karfunkel received restricted stock units representing 5,388 shares subject to a three-year vesting schedule, vesting 33 1/3% on the 7) first, second and third anniversaries of the grant date. As restricted stock units vest, the vested units are automatically converted to vested common stock on a one-for-one basis on the vesting date.

(On February 28, 2017, Mr. Karfunkel received restricted stock units representing 65,597 shares subject to a three-year vesting schedule, vesting 33 1/3% on 8) the first, second and third anniversaries of the grant date. As restricted stock units vest, the vested units are automatically converted to vested common stock on a one-for-one basis on the vesting date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Karfunkel Barry C/O NGHC 59 MAIDEN LANE, 38TH FLOOR NEW YORK, NY 10038	X		CEO and President	

Signatures

/s/ Barry Karfunkel

2/28/2017

**Signature of Reporting Person

Date

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

* 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).

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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