

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**  
**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **April 16, 2019**

**KINGSWAY FINANCIAL SERVICES INC.**

(Exact Name of Registrant as Specified in Its Charter)

<b>Delaware</b> (State or Other Jurisdiction of Incorporation)	<b>001-15204</b> (Commission File Number)	<b>Not Applicable</b> (IRS Employer Identification No.)
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**150 E. Pierce Rd., Itasca, IL 60143**

(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: **(416) 848-1171**

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## **ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION**

The information set forth in Item 8.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.02.

### **ITEM 8.01 OTHER EVENTS**

On April 16, 2019, the Company issued a press release announcing, among other things, that it was not in a position to file its 2018 Form 10-K within the 15 calendar day extension provided by the Form 12b-25 filed by the Company with the Securities and Exchange Commission on April 2, 2019. Kingsway will continue to work with its auditors with the objective of filing its 2018 Form 10-K as soon as practicable. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

### **Item 9.01 Financial Statements and Exhibits.**

<b><u>Exhibit No.</u></b>	<b><u>Exhibit Description</u></b>
<a href="#"><u>99.1</u></a>	Press Release titled "Kingsway Provides Update on 2018 Form 10-K Filing"

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**KINGSWAY FINANCIAL SERVICES INC.**

April 16, 2019

By: /s/ William A. Hickey, Jr.

William A. Hickey, Jr.

Executive Vice President and Chief Financial Officer

## EXHIBIT INDEX

<b><u>Exhibit No.</u></b>	<b><u>Exhibit Description</u></b>
<a href="#"><u>99.1</u></a>	Press Release titled “Kingsway Provides Update on 2018 Form 10-K Filing”



## **KINGSWAY PROVIDES UPDATE ON 2018 FORM 10-K FILING**

Itasca, Illinois (April 16, 2019) - (NYSE: KFS) Kingsway Financial Services Inc. (“Kingsway” or the “Company”) today announced that additional time is needed for the Company to complete its Annual Report on Form 10-K for the fiscal year ended December 31, 2018. Kingsway previously filed Form 12b-25 to extend the filing deadline for its 2018 Form 10-K by 15 calendar days. The Company’s outside independent auditors, RSM US LLP, have informed the Company they will require additional time to complete their work. Kingsway will continue to work with its auditors with the objective of filing its 2018 Form 10-K as soon as practicable.

The Company issued a press release dated March 14, 2019 reporting certain unaudited 2018 fourth quarter and year-end financial results. As previously stated in its Form 12b-25 filing, Kingsway has determined that certain of its limited liability investments, previously accounted for under the equity method of accounting, will now be accounted for on a consolidated basis. Kingsway estimates that the effect on the Company’s consolidated balance sheet at December 31, 2018 as a result of consolidating the identified limited liability investments will be an approximately \$4 million increase in shareholders’ equity, as a result of recording noncontrolling interests in consolidated subsidiaries. The Company will also now report the gross assets and related non-recourse liabilities collateralized by real estate investments at fair value that are carried on the balance sheets of these limited liability investments. Kingsway estimates that the effect on the Company’s consolidated statement of operations for the year ended December 31, 2018 as a result of consolidating the identified limited liability investments will be an approximately \$0.4 million improvement in the Company’s net loss, as a result of recording net income attributable to noncontrolling interests in consolidated subsidiaries. The Company will restate its 2017 financial statement information presented in its 2018 Form 10-K to conform to this presentation.

The Company has identified two additional adjustments, which it intends to reflect in its 2018 Form 10-K, compared to the unaudited 2018 fourth quarter and year-end financial results released on March 14, 2019. The first item consists of a \$0.2 million increase to Extended Warranty segment revenue and operating income in the Company’s consolidated statement of operations for the year ended December 31, 2018, with an offsetting decrease to Extended Warranty segment revenue and operating income in the Company’s consolidated statement of operations for the year ended December 31, 2017. The second item consists of a \$0.6 million increase to the Company’s net investment income for the year ended December 31, 2018 to reflect new information received by Kingsway from one of its limited liability investments subsequent to the release of the Company’s earnings on March 14, 2019.

Kingsway’s auditors have not completed their audit procedures, so, until such time that the Company’s auditors have completed their audit procedures, there remains the possibility of additional adjustments to the financial results released by Kingsway on March 14, 2019. Kingsway will continue to work with its auditors with the objective of filing its Annual Report on Form 10-K for the fiscal year ended December 31, 2018 as soon as practicable.

### **About the Company**

Kingsway is a holding company that owns or controls subsidiaries primarily in the extended warranty, asset management and real estate industries. The common shares of Kingsway are listed on the New York Stock Exchange under the trading symbol “KFS.”

### **Forward-Looking Statements**

This press release includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that are not historical facts, and involve risks and uncertainties that could cause actual results to differ materially from those expected and projected. Words such as “expects,” “believes,” “anticipates,” “intends,” “estimates,” “seeks” and variations and similar words and expressions are intended to identify such forward-looking statements. Such forward-looking statements relate to future events or future performance, but reflect Kingsway management’s current beliefs, based on information currently available.

These statements include the Company's expectations as to the timing and outcome of its audit and the filing of its 2018 Form 10-K. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. For information identifying important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the section entitled "Risk Factors" in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2018. Except as expressly required by applicable securities law, the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

**Additional Information**

Additional information about Kingsway, including a copy of its 2017 Annual Report and filings on Forms 10-Q and 8-K, can be accessed on the Canadian Securities Administrators' website at [www.sedar.com](http://www.sedar.com), on the EDGAR section of the U.S. Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov) or through the Company's website at [www.kingsway-financial.com](http://www.kingsway-financial.com).