

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>KINGSWAY FINANCIAL SERVICES INC</u> <hr/> (Last) (First) (Middle) <u>150 PIERCE RD</u> <hr/> (Street) <u>ITASCA IL 60143</u> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>1347 Property Insurance Holdings, Inc. [PIH]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <u>01/02/2018</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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. 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			
Series B Preferred Shares (Nonconvertible)	01/02/2018		S ⁽¹⁾		60,000	D	\$29 ⁽²⁾	0	I	By wholly owned subsidiary ⁽³⁾
Series B Preferred Shares (Nonconvertible)								60,000	I	By wholly owned subsidiary ⁽⁴⁾
Common Stock								424,572	I	By wholly owned subsidiary ⁽⁵⁾
Common Stock								75,000	I	By wholly owned subsidiary ⁽⁶⁾

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

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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 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)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date							
Performance Rights ⁽⁷⁾	(7)	01/02/2018		j ⁽⁸⁾			100,000	02/24/2015	(8)	Common Stock	100,000	(8)	0	I	By wholly-owned subsidiary ⁽³⁾	

Explanation of Responses:

- Pursuant to a Stock Purchase Agreement dated January 2, 2018 (the "Stock Purchase Agreement"), by and among the reporting person's wholly-owned subsidiary, 1347 Advisors LLC ("Advisors"), 1347 Property Insurance Holdings, Inc. ("PIH"), and IWS Acquisition Corporation ("IWS"), Advisors sold 60,000 shares of PIH's Series B Preferred Stock to PIH for an aggregate purchase price of \$1,740,000.
- Represents a purchase price of \$25.00 per share plus declared and unpaid dividends.
- Held by the reporting person's wholly-owned subsidiary Advisors.
- Held by the reporting person's wholly-owned subsidiary IWS.
- Held by the reporting person's wholly-owned subsidiary Kingsway America, Inc.
- Held by the reporting person's wholly-owned subsidiary Mendakota Casualty Company.
- Each performance right represents a contingent right to receive one share of common stock. The performance rights vest as to 100,000 shares if the common stock price equals or exceeds \$10 for any 20 trading days in a 30-day trading window.
- Pursuant to the Stock Purchase Agreement: (i) Advisors agreed to terminate the Performance Shares Grant Agreement dated February 24, 2015, by and between PIH and Advisors, and (ii) PIH paid to Advisors an aggregate cash payment of \$300,000 in consideration for such termination.

/s/ Larry G. Swets Jr. , CEO

01/16/2018

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.