

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB Number: 3235-0287  
 Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <b>Fitzgerald, John Taylor Maloney</b> (Last) (First) (Middle) <b>10 S. Riverside Plaza</b> <b>Suite 1520</b> (Street) <b>Chicago IL 60606</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>KINGSWAY FINANCIAL SERVICES INC [KFS ]</b> 3. Date of Earliest Transaction (Month/Day/Year) <b>09/24/2024</b> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>President and CEO</b></p> 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			
Common Stock								1,524,609	D	
Common Stock								20,000	I	Trust-GEF
Common Stock								20,000	I	Trust-LTF
Common Stock								20,000	I	Trust-MPF

**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 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: 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				
Class B Preferred Stock	\$9.50 (1)	09/24/2024		A		8,000		09/24/2024	09/24/2031 (1)	Common Stock	21,052.8 (1)	\$25.00	8,000	I	BY FFI

Explanation of Responses:

- The shares of Class B Preferred Stock of Kingsway Financial Services Inc. (the "Company") have a stated value of \$25 per share and are convertible at any time into shares of Common Stock, par value \$0.01 per share, of the Company (the "Common Stock") at a conversion basis equal to 2.63158 shares of Common Stock for each share of Class B Preferred Stock, subject to customary adjustments. All outstanding shares of Class B Preferred Stock shall be redeemed by the Company on September 24, 2031.

/s/ Debra Rouse, attorney-in-fact for John Taylor Maloney Fitzgerald

\*\* Signature of Reporting Person

09/26/2024

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.**