STILWELL JOSEPH

Form 4

October 05, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

OMB APPROVAL

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STILWELL JOSEPH

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

KINGSWAY FINANCIAL

SERVICES INC [KFS]

(Check all applicable)

(Last)

(City)

Common

Stock

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

111 BROADWAY, 12TH FLOOR

(Street)

(State)

10/03/2012

(Month/Day/Year) 10/03/2012

Filed(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

NEW YORK, NY 10006

				_			-
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securities Acquired on(A) or Disposed of (D)	5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)	(· · · · · · · · · · · · · · · · · · ·	any	Code	(Instr. 3, 4 and 5)	Beneficially	Form: Direct	
,		(Month/Day/Year)	(Instr. 8)		Owned	(D) or	Ownership
		•	· · · · · ·		Following	Indirect (I)	(Instr. 4)
				(A)	Reported	(Instr. 4)	
				(A)	Transaction(s)		
			Code V	or Amount (D) Price	(Instr. 3 and 4)		
Common			Code v	Amount (D) Trice	2,429,581 (1)		
	10/03/2012		P	4,372 A \$ 2.6		D	
Stock					(2)		

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

P

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2,434,581 (1)

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title a		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		onNumber	Expiration D		Amount		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	_	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	,				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(IIISti
					4, and 5)						
					4, and 3)						
								A	mount		
						D.	E	01	r		
						Date	Expiration	Title N	umber		
						Exercisable	Date	01			
				Code V	(A) (D)				hares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
STILWELL JOSEPH 111 BROADWAY, 12TH FLOOR NEW YORK, NY 10006	X	X				
Stilwell Value LLC 111 SW BROADWAY, 12TH FLOOR NEW YORK, NY 10006	X	X				

Signatures

Emily Norris, by power of 10/05/2012 attorney

**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).
- (1) Total reflects four-for-one share consolidation effected by the Company on July 3, 2012.
 - Joseph Stilwell, Stilwell Value Partners III, L.P., Stilwell Value Partners IV, L.P., Stilwell Associates, L.P., and Stilwell Associates Insurance Fund of the S.A.L.I. Multi-Series Fund L.P. directly own 125,000; 750,000; 750,000; 735,846; and 73,736 shares of common
- (2) stock. The aggregate shares are owned indirectly by all reporting owners through Joseph Stilwell's capacities as the managing member and 99% owner of Stilwell Value LLC, which is the general partner of Stilwell Value Partners III, Stilwell Value Partners IV, and Stilwell Associates, and the managing and sole member of Stilwell Advisers LLC, which provides investment advice to Stilwell SALI Fund.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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