

National General Holdings Corp.
Form 8-K
March 27, 2015

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) March 27, 2015

National General Holdings Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-36311
(Commission

File Number)

02-1046208
(IRS Employer

Identification No.)

59 Maiden Lane, 38th Floor, New York, New York

10038

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (212) 380-9500

(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 (see General Instruction A.2. below):

- .. 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 240.133-4 (c))

Item 5.03 Amendment to Articles of Incorporation or Bylaws; Changes in Fiscal Year.

On March 25, 2015, National General Holdings Corp. (the Company) filed a Certificate of Designations (the Certificate of Designations) with the Delaware Secretary of State. The Company adopted the Certificate of Designations with respect to its 7.50% Non-Cumulative Preferred Stock, Series B, \$0.01 par value per share, with a liquidation preference of \$1,000 per share (the Series B Preferred Stock) in connection with the pricing of a public offering of depositary shares representing a 1/40th ownership interest in a share of Series B Preferred Stock on March 24, 2015.

For a description of the Certificate of Designations governing the Series B Preferred Stock, reference is made to the information set forth under the heading Description of the Series B Preferred Stock in the Company's Prospectus Supplement, dated March 24, 2015, to the Prospectus, dated March 23, 2015, which constitutes a part of the Company's shelf registration statement on Form S-3 (File No. 333-202637), previously filed with the Securities and Exchange Commission (the SEC) under the Securities Act of 1933, as amended (the Act), which information is hereby incorporated herein by reference.

A legal opinion relating to the validity of the Series B Preferred Stock and the Series B Depositary Shares (as defined below) is attached hereto as Exhibit 5.1.

Item 8.01 Other Events.

Underwriting Agreement

On March 24, 2015, the Company entered into an Underwriting Agreement with Morgan Stanley & Co. LLC, UBS Securities LLC and Keefe, Bruyette & Woods, Inc., as representatives of the several underwriters named therein (the Underwriters), relating to the issue and sale of an aggregate of 6,000,000 depositary shares (the Series B Depositary Shares), each representing a 1/40th ownership interest in a share of its Series B Preferred Stock (equivalent to a liquidation preference of \$25 per Series B Depositary Share), to the Underwriters. Pursuant to the Underwriting Agreement, the Company granted the Underwriters an option to purchase up to an additional 900,000 Series B Depositary Shares (together with the 6,000,000 Series B Depositary Shares, the Shares) solely to cover over-allotments, if any. The securities have been registered under the Act, pursuant to the Company's shelf registration statement on Form S-3 (File No. 333-202637) previously filed with the SEC under the Act.

Certain of the Underwriters and their respective affiliates perform various financial advisory, investment banking and commercial banking services from time to time for the Company and its affiliates, for which they received or will receive customary fees and expense reimbursement. The Underwriters and their affiliates may provide similar services in the future.

Deposit Agreement

The Deposit Agreement, dated as of March 27, 2015 (the Deposit Agreement), by and among the Company, American Stock Transfer & Trust Company, LLC, as depositary, and the holders from time to time of the depositary receipts described therein, relating to the Shares, is filed as Exhibit 4.1 to this Current Report on Form 8-K and incorporated herein by reference. The form of depositary receipt representing the Shares is filed and included as Exhibit A to the Deposit Agreement and is incorporated herein by reference.

Item 9.01 Exhibits.

(d) Exhibits.

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| Exhibit No. | Description |
|----------------|---|
| 1.1 | Underwriting Agreement, dated March 24, 2015, by and among National General Holdings Corp. and Morgan Stanley & Co. LLC, UBS Securities LLC and Keefe, Bruyette & Woods, Inc., as representatives of the several underwriters named therein |
| 3.1 | Certificate of Designations of 7.50% Non-Cumulative Preferred Stock, Series B |
| 4.1 | Deposit Agreement, dated March 27, 2015, among National General Holdings Corp., American Stock Transfer & Trust Company, LLC and the holders from time to time of the depositary receipts described therein |
| 4.2 | Form of depositary receipt (included as Exhibit A to Exhibit 4.1) |
| 4.3 | Form of stock certificate evidencing 7.50% Non-Cumulative Preferred Stock, Series B |
| 5.1 | Opinion of Sidley Austin LLP |
| 23.1 | Consent of Sidley Austin LLP (included in Exhibit 5.1) |

SIGNATURES

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.

Date March 27, 2015

National General Holdings Corp.
(Registrant)

/s/ Jeffrey Weissmann
Jeffrey Weissmann
General Counsel and Secretary