## Edgar Filing: PERRI JOHN T - Form 4

DEDDI IOINI T

Form 4												
October 29, 2	Der 29, 2010								OMB APPROVAL			
	UNITED STATES SECURITIES AND EXCHANGE COMMISS Washington, D.C. 20549						COMMISSION	OMB Number:	3235-0287			
Check this if no longe subject to Section 16 Form 4 or	er <b>STATI</b> 5.	box								Expires:January 31 200Estimated average burden hours per response0.		
Form 5 obligation may contin <i>See</i> Instruct 1(b).	s Section 1	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										
(Print or Type R	esponses)											
PERRI JOHN T Symbol				r Name <b>and</b> Ticker or Trading				g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
									Director 10% Owner X Officer (give title Other (specify below) below) V.P./Chief Accounting Officer			
				endment, Date Original nth/Day/Year)					<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> </ul>			
LA JOLLA,	CA 92037-42	64							Form filed by N Person			
(City)	(State)	(Zip)	Table	e I - Non-I	Deriv	ative S	ecurit	ties Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Executio any	med on Date, if Day/Year)	3. Transacti Code (Instr. 8) Code V	ion(A (D (In	() or Dis ()	sposed	l of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock (1)	10/28/2010			А	14	4,000	А	\$0	44,040	D		

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

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 control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

## Edgar Filing: PERRI JOHN T - Form 4

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
PERRI JOHN T PICO HOLDINGS INC 875 PROSPECT ST STE 301 LA JOLLA, CA 92037-4264			V.P./Chief Accounting Officer					
Signatures								
John T. Perri 10	/29/2010							
<u>**</u> Signature of	Date							

Reporting Person 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).

Restricted Stock Units were granted on October 28, 2010, and will not vest until October 28, 2014, at which time they will fully vest.(1) Each Restricted Stock Unit represents a contingent right to receive one share of PICO Common Stock upon vesting of the unit, if the reporting person remains employed by PICO through the vesting date.

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.