Edgar Filing: PICO HOLDINGS INC /NEW - Form 4

PICO HOLD Form 4 June 17, 2008	INGS INC /N	EW										
EORM	Л								OMB AP	PROVAL		
	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						MMISSION	OMB Number:	3235-0287			
Check this if no long subject to		CHANGES IN BENEFICIAL OWNE				RSHIP OF	Expires: Estimated av	January 31, 2005 average				
					SECURITIES				burden hours per			
Form 5 obligation	obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section								response	0.5		
may conti <i>See</i> Instru 1(b).	nue.		of the Inv	•	e 1	•						
(Print or Type R	esponses)											
1. Name and Ad HART JOHN	2. Issuer Flame und Frener of Frading				5. Relationship of Reporting Person(s) to ssuer							
			PICO HO [PICO]	OLDING	S INC /NI	ΞW		(Check	all applicable)			
(M			(Month/Da	(Month/Dav/Year) —				_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below)				
301		,	00/07/20	.00				Presic	lent and CEO			
	(Street) 4. If Amend Filed(Month				h/Day/Year) Ap				b. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person			
LA JOLLA,	CA 92037-42	64						Form filed by Mo				
(City)	(State)	(Zip)	Table	I - Non-De	erivative Se	curitie	s Acquir	ed, Disposed of,	or Beneficially	y Owned		
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)			on Date, if	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				 S. Amount of Securities Beneficially Owned Following Reported 	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	DX 40177		
COMMON	06/09/2008			Р	40.8791	А	\$ 41.79	20,499.5823	Ι	BY 401K PLAN		

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)

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. Transactio Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	te and unt of rlying rities : 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
Repo	rting O	wners		Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners Reporting Owner Name / Address Director 10% Owner Officer Other

HART JOHN R 875 PROSPECT STREET SUITE 301 LA JOLLA, CA 92037-4264 Signatures

John R. Hart by James F. Mosier per Power of Attorney dated January 28, 2008.	06/17/2008
**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).

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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