Edgar Filing: HALLMARK FINANCIAL SERVICES INC - Form 4/A

HALLMARK FINANCIAL SERVICES INC

Form 4/A June 20, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

X Form filed by More than One Reporting

January 31,

2005

0.5

Estimated average

OMB APPROVAL

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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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading NEWCASTLE PARTNERS L P Issuer Symbol HALLMARK FINANCIAL (Check all applicable) SERVICES INC [HAF.EC] (Last) (First) (Middle) 3. Date of Earliest Transaction Director X__ 10% Owner Other (specify Officer (give title (Month/Day/Year) below) 300 CRESCENT COURT, SUITE 06/06/2005 1110 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person

DALLAS, TX 75201

(State)

(Zip)

(City)

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

Person

1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securities A	•	d (A)	5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)	(Ividinal 2 m), I cmi)	any	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial	
		(Month/Day/Year)	(Instr. 8)	· ·			Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(4)		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
COMMON			Code v	44,655,018	(D)	\$	67,883,287		
STOCK	06/06/2005		X	(1)	A	0.9	(1)	D (2)	

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

06/08/2005

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

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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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Underly (Instr. 3
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
SUBSCRIPTION RIGHTS (RIGHT TO BUY))	\$ 0.9	06/06/2005		X		23,228,269	04/29/2005	05/31/2005	COMI STO
DIRECTOR STOCK OPTION (RIGHT TO BUY)	\$ 0.6875						<u>(4)</u>	12/31/2010	COMI STO

Reporting Owners

Reporting Owner Name / Address	Relationships				
r	Director	10% Owner	Officer	Other	
NEWCASTLE PARTNERS L P 300 CRESCENT COURT SUITE 1110 DALLAS, TX 75201		X			
NEWCASTLE CAPITAL MANAGEMENT LP 300 CRESCENT COURT SUITE 1110 DALLAS, TX 75201		X			
NEWCASTLE CAPITAL GROUP LLC 300 CRESCENT COURT SUITE 1110 DALLAS, TX 75201		X			
SCHWARZ MARK E 300 CRESCENT COURT SUITE 1110 DALLAS, TX 75201	X	X	CHIEF EXECUTIVE OFFICER; PRES.		

Signatures

STEVEN D. DAVIDSON AS ATTORNEY-IN-FACT FOR EACH REPORTING PERSON	06/20/2005
**Signature of Penarting Person	Date

Reporting Owners 2

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) THIS AMENDMENT IS FILED SOLELY TO CORRECT THE NUMBER OF RIGHTS EXERCISED, SHARES SUBSCRIBED AND SHARES OWNED FOLLOWING THE REPORTED TRANSACTION.
- NEWCASTLE CAPITAL MANAGEMENT, L.P. ("NCM") IS THE GENERAL PARTNER OF NEWCASTLE PARTNERS, L.P. ("NP"), NEWCASTLE CAPITAL GROUP, L.L.C. ("NCG") IS THE GENERAL PARTNER OF NCM, AND MARK E. SCHWARZ ("SCHWARZ") IS THE MANAGING MEMBER OF NCG. ACCORDINGLY, EACH OF NCM, NCG AND SCHWARZ MAY BE DEEMED TO BENEFICIALLY OWN THE SHARES DIRECTLY OWNED BY ANY OF THEM.
- (3) INCLUDES ALLOCABLE SHARE OF OVER-SUBSCRIPTION RIGHTS.
- (4) REPRESENTS DIRECTOR STOCK OPTIONS WHICH BECOME EXERCISABLE AS TO 12,500 SHARES ON EACH OF JANUARY 1, 2006 AND 2007.

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.