#### PICO HOLDINGS INC /NEW

Form 4 June 10, 2011

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average burden hours per

response...

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

Check this box

obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* HART JOHN R

2. Issuer Name and Ticker or Trading

Symbol

PICO HOLDINGS INC /NEW [PICO]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

Common

Stock

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

X\_ Director Officer (give title

10% Owner Other (specify

875 PROSPECT ST, SUITE 301

06/08/2011

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

below)

LA JOLLA, CA 92037

(City) (State) (Zip)

06/08/2011

(Street)

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

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 7. Nature of 6. Securities Ownership Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

66.462

\$ 28,773.767 I

By 401K Plan

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

P

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.

27.56

SEC 1474 (9-02)

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

#### Edgar Filing: PICO HOLDINGS INC /NEW - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities		ate	7. Titl Amou Under Secur	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own
	Security				Acquired (A) or			(======================================			Follo Repo
					Disposed of (D)						Trans (Instr
					(Instr. 3, 4, and 5)						
						Date	Expiration	TC:41	Amount		
				Code V	(A) (D)	Exercisable	Date	Title	Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1 8	Director	10% Owner	Officer	Other				
HART JOHN R 875 PROSPECT ST SUITE 301 LA JOLLA, CA 92037	X							

## **Signatures**

John R. Hart by James F. Mosier per Power of Attorney dated January 28, 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.

Reporting Owners 2