WEIL JOHN D Form 4 January 06, 2010

FORM 4

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

OMB APPROVAL

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0.5

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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WEIL JOHN D Issuer Symbol PICO HOLDINGS INC /NEW (Check all applicable) [PICO] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title __ Other (specify (Month/Day/Year) below) 200 N BROADWAY SUITE 825 12/22/2009 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **ST LOUIS, MO 63102** Person

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities A	equired, Disposed	of, or Benefic	ially Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. 4. Securities TransactionAcquired (A) or		or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)			Code	Disposed of (D)		Beneficially		Beneficial	
		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3, Amount	(A) or (D)	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common							21,041	I	Other Family
Common							5,000	I (1)	Spouse
Common							963,999 (1)	I	Limited Partnership
Common	12/22/2009		J	23	A	<u>(3)</u>	1,423 (2)	D	

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

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	 .	or		
						Exercisable Date	Title Number				
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	100% Ourner	Officer	Othor			

Director 10% Owner Officer Other

WEIL JOHN D
200 N BROADWAY SUITE 825 X
ST LOUIS, MO 63102

Signatures

John D. Weil 01/06/2010

**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).
- (1) Filer disclaims any economic benefit in shares.
- (2) 700 restricted shares were granted on May 15, 2009, effective as of the close of business on May 15, 2009 under the Company's 2005 Long-Term Incentive Plan. These shares vest on May 15, 2010. No consideration was paid for these shares.
- (3) Mr. Weil was a member of a limited liability company which owned shares of PICO Holdings, Inc. When that limited liability company was dissolved 23 shares of PICO Holdings, Inc. were distributed to Mr. Weil.

Remarks:

Amount of securities beneficially owned by Forsyth Joint Venture Charitable Foundation: 21,100.

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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