

MEADOWBROOK INSURANCE GROUP INC  
 Form 4  
 May 09, 2007

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SEGAL MERTON J

2. Issuer Name and Ticker or Trading Symbol  
 MEADOWBROOK INSURANCE GROUP INC [MIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 26255 AMERICAN DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/27/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman

SOUTHFIELD, MI 48034

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock <u>(1)</u>	12/27/2006		G		23,000	D	\$ 0	1,508,892	D	
Common Stock <u>(2)</u>	12/27/2006		G		23,000	A	\$ 0	907,041	I	See footnote 2
Common Stock <u>(1)</u>	02/28/2007		G		1,104,069	D	\$ 0	474,689	D	
Common Stock <u>(3)</u>	02/28/2007		G		1,104,069	A	\$ 0	2,011,110	I	See footnote 3
	05/07/2007		M		37,500	A	\$ 2.173	512,189	D	

Common Stock								
Common Stock	05/07/2007		M	27,000	A	\$ 3.066	539,189	D
Common Stock	05/07/2007		F	29,058	D	\$ 12.065	510,131	D
Common Stock <sup>(4)</sup>							21,504	I
								See footnote 4

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

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**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.173	05/07/2007		M	37,500	02/21/2003	02/21/2008	Common Stock	37,500
Employee Stock Option (right to buy)	\$ 3.066	05/07/2007		M	27,000	05/28/2002	05/28/2007	Common Stock	27,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEGAL MERTON J	X		Chairman	

26255 AMERICAN DRIVE  
SOUTHFIELD, MI 48034

## Signatures

/s/Holly A. Moltane

Attorney-in-fact

05/09/2007

\*\*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) Transferred shares to spouse.

(2) Owned by spouse.

(3) Owned by spouse who transferred them to a Grantor Retained Annuity Trust on 3/6/07.

(4) Owned in trust named "Merton J. Segal, Trustee" under Qualified Annuity Trust Agreement, dated 4/5/00 with Merton J. Segal, grantor.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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