

GENEVE HOLDINGS INC  
Form 4  
May 25, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
GENEVE HOLDINGS INC

2. Issuer Name and Ticker or Trading Symbol  
INDEPENDENCE HOLDING CO [IHC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

96 CUMMINGS POINT RD

05/23/2011

(Street)

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

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

STAMFORD, CT 06902

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 05/23/2011                           |  | P                              | 1,000 A \$ 9.99   | 8,165,148   | I  | See footnote (1)                  |
| Common Stock                    | 05/23/2011                           |  | P                              | 9,200 A \$ 10   | 8,174,348   | I  | See footnote (1)                  |
| Common Stock                    | 05/23/2011                           |  | P                              | 2,000 A \$ 10.03  | 8,176,348   | I  | See footnote (1)                  |
| Common Stock                    | 05/23/2011                           |  | P                              | 1,908 A \$ 10.08  | 8,178,256   | I  | See footnote                      |

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|              |            |            |   |       |   |          |           |   | (1)              |
|--------------|------------|------------|---|-------|---|----------|-----------|---|------------------|
| Common Stock | 05/23/2011 |            | P | 900   | A | \$ 10.1  | 8,179,156 | I | See footnote (1) |
| Common Stock | 05/23/2011 |            | P | 200   | A | \$ 10.15 | 8,179,356 | I | See footnote (1) |
| Common Stock | 05/23/2011 |            | P | 1,200 | A | \$ 10.16 | 8,180,556 | I | See footnote (1) |
| Common Stock | 05/23/2011 |            | P | 2,800 | A | \$ 10.21 | 8,183,356 | I | See footnote (1) |
| Common Stock | 05/24/2011 |            | P | 300   | A | \$ 10.25 | 8,183,656 | I | See footnote (1) |
| Common Stock | 05/24/2011 | 05/24/2011 | P | 6,500 | A | \$ 10.27 | 8,190,156 | I | See footnote (1) |

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

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SEC 1474  
(9-02)

**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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GENEVE HOLDINGS INC<br>96 CUMMINGS POINT RD<br>STAMFORD, CT 06902 |               | X         |         |       |

## Signatures

Geneve Holdings, Inc., By: H. William Smith,  
Secretary 05/25/2011

\_\_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).

The Reporting Person is the designated filer for its subsidiary companies listed on Appendix A which constitutes a group for purposes of

(1) Section 13(d) of the Exchange Act. The Reporting Person and each of the companies listed on Appendix A independently manage their respective investment portfolios.

### Remarks:

Appendix A

### Joint Filer Information

| Name of Joint Filer                     | No. of Shares Owned Directly |
|---|------------------------------|
| SMHA Associates Corp.                   | 3,231,243                    |
| SIC Securities Corp.                    | 3,158,913                    |
| Argent Investors Management Corporation | 1,800,000                    |
| <b>Total</b>                            | <b>8,190,156</b>             |

The address of the joint filers is 96 Cummings Point Road, Stamford, CT 06902

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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