

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Armstrong Mac</u> (Last) (First) (Middle) 7979 IVANHOE AVENUE, SUITE 500 (Street) LA JOLLA CA 92037 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Palomar Holdings, Inc. [PLMR]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO and Chairman		
			3. Date of Earliest Transaction (Month/Day/Year) 02/23/2021			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
			4. If Amendment, Date of Original Filed (Month/Day/Year)					

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	02/23/2021		M		12,500	A	\$15	13,587 ⁽¹⁾	D	
Common Stock	02/23/2021		G	V	12,500	D	\$0	1,087 ⁽¹⁾	D	
Common Stock	02/23/2021		A		12,500	A	\$0	747,888	I	By Armstrong Family Trust
Common Stock	02/23/2021		S ⁽²⁾		1,937	D	\$85.2837 ⁽³⁾	745,951	I	By Armstrong Family Trust
Common Stock	02/23/2021		S ⁽²⁾		3,004	D	\$86.035 ⁽³⁾	742,947	I	By Armstrong Family Trust
Common Stock	02/23/2021		S ⁽²⁾		2,924	D	\$87.2087 ⁽³⁾	740,023	I	By Armstrong Family Trust
Common Stock	02/23/2021		S ⁽²⁾		4,235	D	\$88.2395 ⁽³⁾	735,788	I	By Armstrong Family Trust
Common Stock	02/23/2021		S ⁽²⁾		400	D	\$88.9975 ⁽³⁾	735,388	I	By Armstrong Family Trust

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$15	02/23/2021		M		12,500	(4)	04/16/2029	Common Stock	12,500	\$0	218,810	D	

Explanation of Responses:

- Shares of Common Stock purchased pursuant to the Palomar Holdings, Inc. 2019 Employee Stock Purchase Plan (ESPP).
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$84.73 to \$85.69 (weighted average of \$85.2837), inclusive; \$85.75 to \$86.70 (weighted average of \$86.035), inclusive; \$86.77 to \$87.67 (weighted average of \$87.2087), inclusive; \$87.82 to \$88.80 (weighted average of \$88.2395), inclusive; and \$88.85 to \$89.15, inclusive

(weighted average of \$88.9975). The Reporting Person undertakes to provide to Palomar Holdings, Inc., any security holder of Palomar Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

4. Fifty percent (50%) of the option shares granted vest and become exercisable on April 16, 2020 and the remaining option shares vest and become exercisable in twelve (12) equal monthly installments thereafter."

/s/ Christopher Uchida,
Attorney-in-Fact

02/24/2021

** Signature of Reporting Person

Date

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

* 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.

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 Number.