

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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) 07/15/2021	
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		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			

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)		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	(A)	(D)	Date Exercisable	Expiration Date				
Restricted Stock Units (RSUs)	(1)	07/15/2021		A		(2)	(2)	Common Stock	125,000	\$0	125,000	D	
Performance Share Units (PSUs)	(3)	07/15/2021		A		(4)	(4)	Common Stock	225,000	\$0	225,000	D	

Explanation of Responses:

- Each RSU represents a contingent right to receive one share of Palomar Holdings, Inc. Common Stock.
- Subject to the Reporting Person's continuing service with the Company, the RSUs shall vest as follows: 25,000 shares shall vest on the first year anniversary of the Grant Date/Vesting Base Date; 25,000 shares shall vest on the second year anniversary of the Grant Date/Vesting Base Date; 25,000 shares shall vest on the third year anniversary of the Grant Date/Vesting Base Date; after the third anniversary of the Grant Date/Vesting Base Date, 6,250 shares shall vest on a quarterly basis thereafter, until fully vested.
- Each PSU represents a contingent right to receive one share of Palomar Holdings, Inc. Common Stock.
- The PSUs that become earned shall vest in eight equal installments provided that the applicable performance goal for each individual installment has been achieved, and shall vest on July 15, 2026 subject to the continuous service of the Reporting Person as an Employee and/or Director of the Issuer through such date. The applicable performance goal for each tranche will be satisfied if the Issuer's Common Stock achieves a specified per share market price for such tranche for at least 30 consecutive trading days. If the applicable performance goals have not been achieved by July 15, 2026 or such earlier date that the Reporting Person ceases to be an Employee before December 31, 2025 or ceases to be either an Employee or a Director (or both) before the fifth anniversary of the Grant Date/Vesting Start Date, all unvested PSUs will be forfeited.

Remarks:

/s/ Christopher Uchida,  
Attorney-in-Fact 07/19/2021

\*\* 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.