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HALLMARK FINANCIAL SERVICES INC

Form 8-K

October 05, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): October 1, 2004

HALLMARK FINANCIAL SERVICES, INC.

(Exact Name of Registrant as Specified in Its Charter)

Nevada

(State or Other Jurisdiction of Incorporation)

0-16090

87-0447375

(Commission File Number)

(IRS Employer Identification No.)

777 Main Street, Suite 1000, Fort Worth, Texas

76102

(Address of Principal Executive Offices)

(Zip Code)

817-348-1600

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement

Effective October 1, 2004, American Hallmark Insurance Company of Texas ("Hallmark"), a wholly-owned subsidiary of the Registrant, entered into a new Quota Share Reinsurance Agreement with Old American County Mutual Fire Insurance Company ("OACM") pursuant to which Hallmark will assume the reinsurance of 100% of the Texas non-standard automobile policies produced by another wholly-owned subsidiary of the Registrant, American Hallmark General Agency, Inc. ("AHGA"), and underwritten by OACM. The new agreement supersedes a similar agreement between the parties effective April 1, 2003, pursuant to which Hallmark reinsured 45% of the Texas non-standard automobile policies produced by AHGA and underwritten by OACM. Other than the increase of the quota share from 45% to 100%, the terms of the new agreement are not materially changed from the prior agreement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned duly authorized.

HALLMARK FINANCIAL SERVICES, INC.

Date: October 5, 2004

By: /s/ Mark E. Schwarz

Mark E. Schwarz, Chief Executive Officer

Date: October 5, 2004

By: /s/ Mark J. Morrison

Mark J. Morrison, Chief Financial Officer