

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-12-06**
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REPORTING OWNER

SHAPIRO DAVID M MD

CIK: **1180825**

Type: **4** | Act: **34** | File No.: **001-11983** | Film No.: **071296132**

Mailing Address
225 WATER ST
STE 1400
JACKSONVILLE FL
32202-1547

ISSUER

FPIC INSURANCE GROUP INC

CIK: **1010247** | IRS No.: **593359111** | State of Incorporation: **FL** | Fiscal Year End: **1231**
SIC: **6311** Life insurance

Mailing Address
225 WATER STREET, SUITE
1400
JACKSONVILLE FL 32202

Business Address
225 WATER STREET
SUITE 1400
JACKSONVILLE FL 32202
9043542482

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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

1. Name and Address of Reporting Person SHAPIRO DAVID M MD			2. Issuer Name and Ticker or Trading Symbol EPIC INSURANCE GROUP INC [FPIC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/06/2007			
225 WATER STREET, SUITE 1400						
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		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	
JACKSONVILLE, FL 32202						
(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	12/06/2007		S		400	D	\$43.02	9,670	D	
Common Stock	12/06/2007		S		300	D	\$43.03	9,370	D	
Common Stock	12/06/2007		S		400	D	\$43.04	8,970	D	
Common Stock	12/06/2007		S		600	D	\$43.07	8,370	D	
Common Stock	12/06/2007		S		900	D	\$43.09	7,470	D	
Common Stock	12/06/2007		S		400	D	\$43.12	7,070	D	
Common Stock	12/06/2007		S		35	D	\$43.298	7,035	D	
Common Stock	12/06/2007		S		165	D	\$43.3	6,870	D	
Common Stock	12/06/2007		S		100	D	\$43.31	6,770	D	
Common Stock	12/06/2007		S		600	D	\$43.338	6,170	D	
Common Stock	12/06/2007		S		232	D	\$43.35	5,938	D	
Common Stock	12/06/2007		S		200	D	\$43.36	5,738	D	
Common Stock	12/06/2007		S		68	D	\$43.374	5,670	D	
Common Stock	12/06/2007		S		500	D	\$43.39	5,170	D	
Common Stock	12/06/2007		S		500	D	\$43.41	4,670	D	
Common Stock	12/06/2007		S		200	D	\$43.47	4,470	D	
Common Stock	12/06/2007		S		100	D	\$43.49	4,370	D	
Common Stock	12/06/2007		S		100	D	\$43.5	4,270	D	

Common Stock	12/06/2007		<u>S</u>	600	D	\$46.06	3,670	D
Common Stock	12/06/2007		<u>S</u>	600	D	\$46.16	3,070	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)		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$48.0625	12/10/2007		<u>G</u>	<u>V</u>	5,000		07/30/1999 ⁽¹⁾	01/30/2009	Common Stock	5,000	\$ 0	0	D ⁽²⁾	
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$48.0625	12/10/2007		<u>G</u>	<u>V</u>	5,000		07/30/1999 ⁽¹⁾	01/30/2009	Common Stock	5,000	\$ 0	5,000	I ⁽²⁾	David M. Shapiro Revocable Trust
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$15.25	12/10/2007		<u>G</u>	<u>V</u>	5,000		11/06/2000 ⁽³⁾	11/06/2009	Common Stock	5,000	\$ 0	0	D ⁽²⁾	
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$15.25	12/10/2007		<u>G</u>	<u>V</u>	5,000		11/06/2000 ⁽³⁾	11/06/2009	Common Stock	5,000	\$ 0	5,000	I ⁽²⁾	David M. Shapiro Revocable Trust
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$18.094	12/10/2007		<u>G</u>	<u>V</u>	1,500		12/06/2000 ⁽⁴⁾	12/06/2009	Common Stock	1,500	\$ 0	0	D ⁽²⁾	
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$18.094	12/10/2007		<u>G</u>	<u>V</u>	1,500		12/06/2000 ⁽⁴⁾	12/06/2009	Common Stock	1,500	\$ 0	1,500	I ⁽²⁾	David M. Shapiro Revocable Trust

Opt Plan - right to buy)															
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$16.375	12/10/2007		<u>G</u>	<u>V</u>	1,000	03/15/2001 ⁽⁵⁾	03/15/2010	Common Stock	1,000	\$ 0	0	D ⁽²⁾		
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$16.375	12/10/2007		<u>G</u>	<u>V</u>	1,000	03/15/2001 ⁽⁵⁾	03/15/2010	Common Stock	1,000	\$ 0	1,000	I ⁽²⁾	David M. Shapiro Revocable Trust	
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$16.25	12/10/2007		<u>G</u>	<u>V</u>	500	03/15/2001 ⁽⁶⁾	03/15/2010	Common Stock	500	\$ 0	0	D ⁽²⁾		
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$16.25	12/10/2007		<u>G</u>	<u>V</u>	500	03/15/2001 ⁽⁶⁾	03/15/2010	Common Stock	500	\$ 0	500	I ⁽²⁾	David M. Shapiro Revocable Trust	
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$15.5	12/10/2007		<u>G</u>	<u>V</u>	5,000	06/07/2001 ⁽⁷⁾	06/07/2010	Common Stock	5,000	\$ 0	0	D ⁽²⁾		
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$15.5	12/10/2007		<u>G</u>	<u>V</u>	5,000	06/07/2001 ⁽⁷⁾	06/07/2010	Common Stock	5,000	\$ 0	5,000	I ⁽²⁾	David M. Shapiro Revocable Trust	
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$12.9	12/10/2007		<u>G</u>	<u>V</u>	5,000	06/06/2002 ⁽⁸⁾	06/06/2011	Common Stock	5,000	\$ 0	0	D ⁽²⁾		

Director Stock Option (Dir Stock Opt Plan - right to buy)	\$12.9	12/10/2007		<u>G</u>	<u>V</u>	5,000		06/06/2002 ⁽⁸⁾	06/06/2011	Common Stock	5,000	\$ 0	5,000	I ⁽²⁾	David M. Shapiro Revocable Trust
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$14.7	12/10/2007		<u>G</u>	<u>V</u>	5,000		06/05/2003 ⁽⁹⁾	06/05/2012	Common Stock	5,000	\$ 0	0	D ⁽²⁾	
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$14.7	12/10/2007		<u>G</u>	<u>V</u>	5,000		06/05/2003 ⁽⁹⁾	06/05/2012	Common Stock	5,000	\$ 0	5,000	I ⁽²⁾	David M. Shapiro Revocable Trust
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$12.2	12/10/2007		<u>G</u>	<u>V</u>	5,000		06/04/2004 ⁽¹⁰⁾	06/04/2013	Common Stock	5,000	\$ 0	0	D ⁽²⁾	
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$12.2	12/10/2007		<u>G</u>	<u>V</u>	5,000		06/04/2004 ⁽¹⁰⁾	06/04/2013	Common Stock	5,000	\$ 0	5,000	I ⁽²⁾	David M. Shapiro Revocable Trust
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$26.9	12/10/2007		<u>G</u>	<u>V</u>	5,000		06/02/2005 ⁽¹¹⁾	06/02/2014	Common Stock	5,000	\$ 0	0	D ⁽²⁾	
Director Stock Option (Dir Stock Opt Plan - right to buy)	\$26.9	12/10/2007		<u>G</u>	<u>V</u>	5,000		06/02/2005 ⁽¹¹⁾	06/02/2014	Common Stock	5,000	\$ 0	5,000	I ⁽²⁾	David M. Shapiro Revocable Trust

Explanation of Responses:

- The option vested on July 30, 1999

2. The reported transactions involved the reporting person's transfer of options to a revocable trust for the benefit of one or more members of this reporting person's immediate family.
3. The option vested in equal installments on November 6, 2000, 2001 and 2002
4. The option vested in equal installments on December 6, 2000, 2001 and 2002
5. The option vested in equal installments on March 15, 2001, 2002 and 2003
6. The option vested in equal installments on March 15, 2001, 2002 and 2003
7. The option vested in equal installments on June 7, 2001, 2002 and 2003
8. The option vested in equal installments on June 6, 2002, 2003 and 2004
9. The option vested in equal installments on June 5, 2003, 2004 and 2005
10. The option vested in equal installments on June 4, 2004, 2005 and 2006
11. The option vested in equal installments on June 2, 2005, 2006 and 2007

Signatures

/s/ T. Malcolm Graham, Attorney-In-Fact

** Signature of Reporting Person

12/10/2007

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.