

PRYGELSKI PETER J
Form 4
December 15, 2008

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 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 *
PRYGELSKI PETER J

2. Issuer Name and Ticker or Trading Symbol
21ST CENTURY HOLDING CO
[TCHC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3661 WEST OAKLAND PARK
BLVD, SUITE 300

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
CFO, Treasurer

(Street)
LAUDERDALE LAKES, FL 33311

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

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

(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)
Common Stock				(A) or (D) Price	1,000	D	
Common Stock				(A) or (D) Price	2,000	I	Held in Mr. Prygelski's IRA

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

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(9-02)

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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. Amount or Number of Shares
Options	\$ 4.59	12/12/2008		A	500	12/12/2009 ⁽¹⁾ 12/12/2018	Common Stock	500
Options	\$ 15.413					01/26/2005 ⁽²⁾ 01/26/2010	Common Stock	15,000
Options	\$ 15.79					12/05/2006 ⁽³⁾ 12/05/2011	Common Stock	10,000
Options	\$ 11.11					06/25/2008 ⁽³⁾ 06/25/2013	Common Stock	20,000
Options	\$ 13.17					12/06/2008 ⁽³⁾ 12/06/2013	Common Stock	500
Options	\$ 12.58					01/30/2009 ⁽³⁾ 01/30/2014	Common Stock	4,500
Options	\$ 8.32					07/01/2009 ⁽³⁾ 07/01/2014	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRYGELSKI PETER J 3661 WEST OAKLAND PARK BLVD SUITE 300 LAUDERDALE LAKES, FL 33311	X		CFO, Treasurer	

Signatures

Peter J.
Prygelski, III 12/15/2008

**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).

(1) Options vest 33 1/3% per year.

(2) Options are fully vested.

(3) Options vest 20% per year.

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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