

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Botein Matthew</u> (Last) (First) (Middle) 660 STEAMBOAT ROAD (Street) GREENWICH CT 06830 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Bowhead Specialty Holdings Inc. [BOW]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 06/30/2024	

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	06/30/2024		J ⁽¹⁾		270,000	D	(1)	14,142,523	I	See footnotes ⁽²⁾ ⁽³⁾⁽⁴⁾	

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	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- In light of the performance of the Issuer's common stock following its initial public offering, the limited partnership agreement of Bowhead Insurance Holdings LP ("BIHL") was amended to increase the number of shares of Issuer common stock to be distributed to the holders of BIHL Class P interests upon dissolution of BIHL, thereby reducing the number of shares of Issuer common stock to be distributed to the holders of BIHL Class A interests (including GPC Partners Investments (SPV III) LP ("GPC Fund")) upon dissolution. This number is subject to adjustment based on the actual number of shares of Issuer common stock distributed after accounting for costs associated with the dissolution of BIHL.
- GPC Fund and American Family Mutual Insurance Company, S.I. ("AFMIC") are parties to a Voting Agreement dated as of May 22, 2024, and each may be deemed to be members of a "group," as defined in Rule 13d-5 under the Securities Exchange Act of 1934 (the "Exchange Act"). The share ownership reported herein does not include any shares of the common stock owned by AFMIC, and the Reporting Person disclaims beneficial ownership of any shares of the common stock owned by AFMIC to the extent GPC Fund and AFMIC may be deemed to be members of a group.
- Represents GPC Fund's allocation of securities held directly by BIHL based on GPC Fund's ownership of limited partnership interests in BIHL. Bowhead Insurance GP LLC ("BIHL GP") is the general partner of BIHL. Through their interests in BIHL, and as a result of having certain voting and governance rights under the BIHL limited partnership agreement and BIHL GP limited liability company agreement, GPC Fund and AFMIC may be deemed to have shared voting and dispositive power over all of the securities held directly by BIHL (24,000,000 shares of common stock).
- Gallatin Point Capital LLC ("Gallatin Point") is the manager of GPC Partners GP LLC ("GPC GP"), which is the general partner of GPC Fund. The Reporting Person and Lewis (Lee) Sachs are the Co-Founders and Managing Partners of the ultimate parent of Gallatin Point and collectively make voting and investment decisions on behalf of GPC Fund. The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any, and the inclusion of these securities in this report shall not be deemed an admission that the Reporting Person is a beneficial owner of the securities reported in this filing for purposes of Section 16 of the Exchange Act.

/s/ Matthew Botein

07/02/2024

** 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.