

HCC INSURANCE HOLDINGS INC/DE/

Form 4

June 06, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ELLIS EDWARD H JR

(Last) (First) (Middle)

C/O HCC INSURANCE  
HOLDINGS, INC., 13403  
NORTHWEST FREEWAY

(Street)

HOUSTON, TX 77040

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
HCC INSURANCE HOLDINGS  
INC/DE/ [HCC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/05/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Executive Vice President & CFO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/05/2008		M		37,500	A	\$ 15.65
Common Stock	06/05/2008		S		35,500	D	\$ 24.4384
Common Stock							375
						I	By Wife

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Purchase <u>(1)</u>	\$ 15.65	06/05/2008		M	37,500	<u>(2)</u> 07/22/2008	Common Stock 37,500
Option to Purchase <u>(1)</u>	\$ 16.8					<u>(3)</u> 01/03/2009	Common Stock 37,500
Option to Purchase <u>(4)</u>	\$ 28.53					<u>(5)</u> 09/28/2011	Common Stock 100,000
Option to Purchase <u>(4)</u>	\$ 33.18					<u>(6)</u> 04/10/2011	Common Stock 50,000
Option to Purchase <u>(4)</u>	\$ 31.92					<u>(7)</u> 05/09/2011	Common Stock 50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLIS EDWARD H JR C/O HCC INSURANCE HOLDINGS, INC. 13403 NORTHWEST FREEWAY HOUSTON, TX 77040	X		Executive Vice President & CFO	

## Signatures

Randy D. Rinicella as Attorney in Fact for Edward H. Ellis, Jr. 06/06/2008

\_\_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) Option to purchase granted pursuant to the 2001 Flexible Incentive Plan.
- (2) The options vest equally annually over a 5 year period beginning 07/22/03 at 7,500 shares per year.
- (3) The options vest equally annually over a 5 year period beginning 01/03/04 at 7,500 shares per year.
- (4) Option to purchase granted pursuant to the 2004 Flexible Incentive Plan.
- (5) The options vest equally annually over a 4 year period beginning 09/28/06 at 25,000 shares per year.
- (6) The options vest annually over a 3 year period at 16,667, 16,666 and 16,667 each year respectively beginning 04/10/07.
- (7) The options vest annually over a 3 year period at 16,667, 16,666 and 16,667 each year respectively beginning 12/31/07.

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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