Penny Pamela J Form 4 August 10, 2012

### 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

obligations

Form 5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

**OMB APPROVAL** 

3235-0287

January 31,

2005

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**OMB** 

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Penny Pamela J Issuer Symbol **HCC INSURANCE HOLDINGS** (Check all applicable) INC/DE/ [HCC] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year) below) C/O HCC INSURANCE 08/08/2012 **EVP & Chief Accounting Officer** HOLDINGS, INC., 13403 NORTHWEST FREEWAY (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77040

Stock

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Transactionr Disposed of (D) Indirect Security (Month/Day/Year) Execution Date, if Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Common 13,516 D Stock Common 08/08/2012 M 23,900 \$ 20.86 37,416 D Α Stock \$ Common 08/08/2012 S 32.5886 23,900 D 13.516 D Stock (1) Common 08/09/2012 D M 12,200 Α \$ 20.86 25,716

#### Edgar Filing: Penny Pamela J - Form 4

\$ 32.613 13,516 Common 08/09/2012 S 12,200 D D Stock

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 (3)	\$ 31.11						<u>(4)</u>	03/02/2013	Common Stock	50,000
Option to Purchase (5)	\$ 26.91						<u>(6)</u>	11/15/2017	Common Stock	50,000
Option to Purchase (5)	\$ 20.86	08/08/2012		M		23,900	<u>(7)</u>	11/19/2014	Common Stock	100,000
Option to Purchase (5)	\$ 20.86	08/09/2012		M		12,200	<u>(7)</u>	11/19/2014	Common Stock	100,000

# **Reporting Owners**

Relationships Reporting Owner Name / Address Other Director 10% Owner Officer

Penny Pamela J C/O HCC INSURANCE HOLDINGS, INC. 13403 NORTHWEST FREEWAY HOUSTON, TX 77040

**EVP & Chief Accounting Officer** 

2 Reporting Owners

## **Signatures**

Alexander M Ludlow as Attorney in Fact for Pamela J. Penny

08/10/2012

\*\*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).
- The price \$32.5886 represents a weighted average of sales prices ranging from \$32.49 to \$32.632. Full information regarding the number of shares sold at each separate price will be provided to the SEC, the issuer or a security holder of the issuer upon request.
- (2) The price \$32.613 represents a weighted average of sales prices ranging from \$32.51 to \$32.667. Full information regarding the number of shares sold at each seperate price will be provided to the SEC, the issuer or a security holder of the issuer upon request.
- (3) Option to purchase granted pursuant to the 2001 Flexible Incentive Plan.
- (4) The options vest equally annually beginning 03/02/2008 @ 10,000 shares per year.
- (5) Option to purchase granted pursuant to the 2008 Flexible Incentive Plan.
- (6) The options vest equally annually beginning 11/15/2012 @ 10,000 shares per year.
- (7) The options vest equally annually beginning 11/19/2009 @ 20,000 shares 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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