ELLIS EDWARD H JR

Form 4

September 09, 2009

FORM 4

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

OMB Number:

3235-0287 January 31,

0.5

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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OMB APPROVAL

Section 16. Form 4 or Form 5

Form 5 Filed probligations may continue. Section 1

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(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ELLIS EDWARD H JR Issuer Symbol **HCC INSURANCE HOLDINGS** (Check all applicable) INC/DE/ [HCC] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) C/O HCC INSURANCE 09/08/2009 Executive Vice President 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 (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 Indirect Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) 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) (D) Price Code V Amount \$ Common 09/08/2009 S 30,000 D 26.3722 25,000 D Stock (1) Common 375 I By Wife Stock

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

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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. Transactic Code (Instr. 8)	5. DrNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Purchase	\$ 28.53					(3)	09/28/2011	Common Stock	100,000	
Option to Purchase	\$ 33.18					<u>(4)</u>	04/10/2011	Common Stock	50,000	
Option to Purchase (2)	\$ 31.92					(5)	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

Signatures

Edward H. Ellis, 09/09/2009 Jr.

**Signature of Date
Reporting Person

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) The price \$26.3722 represents a weighted average of sales prices ranging from \$26.35 to \$26.373782. 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.

Reporting Owners 2

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