#### Edgar Filing: HCC INSURANCE HOLDINGS INC/DE/ - Form 4

#### HCC INSURANCE HOLDINGS INC/DE/

Form 4 May 11, 2007

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number: January 31, Expires:

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0.5

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obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Ad ELLIS EDW	Symbol HCC IN	2. Issuer Name and Ticker or Trading Symbol HCC INSURANCE HOLDINGS INC/DE/ [HCC]				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last)	(First) (M	(Month/I	3. Date of Earliest Transaction (Month/Day/Year) 05/09/2007			_X_ Director _X_ Officer (gi below) Executive				
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (2	Zip) Tab	le I - Non-D	erivative S	Securities Ac	quired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3,	l (A) or l of (D)	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)		
Common Stock						1,125	D			
Common Stock						375	I	By Wife (1)		

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

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# $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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	\$ 17.92						(3)	10/01/2007	Common Stock	75,000
Option to Purchase	\$ 18.33						<u>(5)</u>	01/24/2008	Common Stock	15,000
Option to Purchase	\$ 15.65						<u>(6)</u>	07/22/2008	Common Stock	37,500
Option to Purchase (4)	\$ 16.8						<u>(7)</u>	01/03/2009	Common Stock	37,500
Option to Purchase (8)	\$ 28.53						<u>(9)</u>	09/28/2011	Common Stock	100,000
Option to Purchase (8)	\$ 33.18						(10)	04/10/2011	Common Stock	50,000
Option to Purchase (8)	\$ 31.92	05/09/2007		A	50,000		(11)	05/09/2011	Common Stock	50,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Transfer of the same	Director	10% Owner	Officer	Other			
ELLIS EDWARD H JR							
	X		Executive Vice President & CFO				

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#### **Signatures**

Edward H. Ellis, Jr. 05/

05/11/2007

\*\*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) 375 shares are transferred from Mr. Ellis to his wife's personal account on 10/25/06.
- (2) Option to purchase granted pursuant to the 1995 Flexible Incentive Plan.
- (3) The options vest equally over a 3 year period beginning 10/01/98.
- (4) Option to purchase granted pursuant to the 2001 Flexible Incentive Plan.
- (5) The options vest equally over a 5 year period beginning 01/24/03.
- (6) The options vest equally over a 5 year period beginning 07/22/03.
- (7) The options vest equally over a 5 year period beginning 01/03/04.
- (8) Option to purchase granted pursuant to the 2004 Flexible Incentive Plan.
- (9) The options vest equally over a 4 year period beginning 09/28/06.
- (10) The options vest equally over a 3 year period beginning 04/10/07.
- (11) The options vest over a 3 year period as follows: 16,667 shares on 12/31/07; 16,666 shares on 12/31/08; and 16,667 shares on 12/31/09.

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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