

Rinicella Randy D
Form 4
November 09, 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
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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rinicella Randy D

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) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
11/08/2012

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
SVP, General Counsel & Sec

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

(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

HOUSTON, TX 77040

(City) (State) (Zip)

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								15,435	D
Common Stock	11/08/2012		M		400	A	\$ 24.95	15,835	D
Common Stock	11/08/2012		M		700	A	\$ 23.43	16,535	D
Common Stock	11/08/2012		M		900	A	\$ 27.85	17,435	D
	11/08/2012		S		2,000	D		15,435	D

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Common Stock \$ 35.5002
(1)

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

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(9-02)

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	9. Put or Call
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	
Option to Purchase (2)	\$ 24.95	11/08/2012		M	400	(3) 08/24/2016	Common Stock	25,000	\$
Option to Purchase (4)	\$ 23.43	11/08/2012		M	700	(5) 05/13/2014	Common Stock	50,000	\$
Option to Purchase (4)	\$ 27.85	11/08/2012		M	900	(6) 08/28/2013	Common Stock	75,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Rinicella Randy D C/O HCC INSURANCE HOLDINGS, INC. 13403 NORTHWEST FREEWAY HOUSTON, TX 77040	SVP, General Counsel & Sec

Signatures

Randy D.
Rinicella

11/09/2012

 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).
- (1) The price \$35.5002 represents a weighted average of sales prices ranging from \$35.5001 to \$35.501. 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) Option to purchase granted pursuant to the 2008 Flexible Incentive Plan.
- (3) The options vest at 5,000 shares annually for 5 years beginning on 8/24/2011.
- (4) Option to purchase granted pursuant to the 2004 Flexible Incentive Plan.
- (5) The options vest at 10,000 shares annually for 5 years beginning on 05/13/2009.
- (6) The options vest at 15,000 shares annually for 5 years beginning on 8/28/2008.

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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