

HCC INSURANCE HOLDINGS INC/DE/
 Form 4
 April 04, 2014

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

OMB APPROVAL
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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

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

(Last) (First) (Middle)
 C/O HCC INSURANCE HOLDINGS, INC., 13403 NORTHWEST FREEWAY

3. Date of Earliest Transaction (Month/Day/Year)
 04/03/2014

(Street)
 HOUSTON, TX 77040

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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					22,499	D	
Common Stock	04/03/2014		M		16,100	A	\$ 23.43
Common Stock	04/03/2014		S		8,050 (1)	D	\$ 45.5
Common Stock	04/03/2014		S		8,050 (1)	D	\$ 45.3635 (2)

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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. Amount or Number of Shares
Option to Purchase (3)	\$ 24.95					(4) 08/24/2016	Common Stock	25,000
Option to Purchase (5)	\$ 23.43	04/03/2014		M	16,100	(6) 05/13/2014	Common Stock	50,000

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

Alexander M Ludlow as Attorney-in-Fact for Randy D.
Rinicella

04/04/2014

**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 sales reported herein were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 20, 2014.
- (2) The price \$45.3635 represents a weighted average of sales prices ranging from \$45.20 to \$45.49. 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.

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- (3) Option to purchase granted pursuant to the 2008 Flexible Incentive Plan.
- (4) The options vest at 5,000 shares annually for 5 years beginning on 8/24/2011.
- (5) Option to purchase granted pursuant to the 2004 Flexible Incentive Plan.
- (6) The options vest at 10,000 shares annually for 5 years beginning on 05/13/2009.

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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