SCHELL MICHAEL J

Form 4 May 09, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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).

(Middle)

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person
SCHELL MICHAEL I

(First)

2. Issuer Name and Ticker or Trading

Symbol

HCC INSURANCE HOLDINGS INC/DE/ [HCC]

(Check all applicable)

5. Relationship of Reporting Person(s) to

Director 10% Owner X_ Officer (give title Other (specify below)

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

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3. Date of Earliest Transaction

(Month/Day/Year)

05/07/2012

6. Individual or Joint/Group Filing(Check

EVP and Chf Prop & Cas Officer

Applicable Line)

Issuer

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77040

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acquii	red, Disposed of,	or Beneficiall	y 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	nount of 6. 7 rities Ownership I ficially Form: E ed Direct (D) C wing or Indirect (I) saction(s) (Instr. 4)		
Common Stock			Code V	Amount	(D)	Price	92,206	D	
Common Stock	05/07/2012		M	25,000	A	\$ 31.92	117,206	D	
Common Stock	05/07/2012		S	25,000	D	\$ 32.1519 (1)	92,206	D	
Common Stock	05/08/2012		M	24,098	A	\$ 31.92	116,304	D	

7. Nature of Indirect Beneficial Ownership (Instr. 4)

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Common Stock 05/08/2012 S 23,600 D $\frac{\$ 32.21}{(2)}$ 92,704 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration I (Month/Day	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)	\$ 31.92	05/07/2012		M	25,000	(4)	05/09/2012	Common Stock	100,000	
Option to Purchase (3)	\$ 31.92	05/08/2012		M	24,098	3 (4)	05/09/2012	Common Stock	100,000	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SCHELL MICHAEL J C/O HCC INSURANCE HOLDINGS, INC.

13403 NORTHWEST FREEWAY

HOUSTON, TX 77040

EVP and Chf Prop & Cas Officer

Signatures

Alexander M Ludlow as Attorney in Fact for Michael J. Schell

05/09/2012 Date

**Signature of 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)

Reporting Owners 2

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The price of \$32.1519 represents a weighted average of sales prices ranging from \$32.12 to 32.22. 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 of \$32.21 represents a weighted average of sales prices ranging from \$32.20 to 32.27. 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.
- (3) Option to purchase granted pursuant to the 2004 Flexible Incentive Plan.
- (4) The options vest equally annually over a 4 year period beginning 06/30/2008 @ 25,000 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.