

HAMILTON THOMAS M
Form 4
January 16, 2009

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 *
HAMILTON THOMAS M

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)
11/20/2008

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

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)
☒ 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)
Common Stock			Code V	Amount (D) Price	4,000	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 of Derivative Security (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock ⁽¹⁾	<u>(2)</u>	11/20/2008		A		1,988 ⁽¹⁾		<u>(3)</u>	<u>(3)</u>	Common Stock	1,988 ⁽¹⁾	\$ 19 ⁽⁴⁾
Deferred Stock ⁽⁵⁾	<u>(2)</u>	01/15/2009		A ⁽⁶⁾		10.24 ⁽⁵⁾		<u>(3)</u>	<u>(3)</u>	Common Stock	10.24 ⁽⁵⁾	\$ 24 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAMILTON THOMAS M C/O HCC INSURANCE HOLDINGS, INC. 13403 NORTHWEST FREEWAY HOUSTON, TX 77040	X			

Signatures

Randy D. Rinicella as Attorney in Fact for Thomas M. Hamilton

01/16/2009

 **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 reporting person has elected to defer payment of director stock compensation pursuant to the HCC Insurance Holdings, Inc. Nonqualified Deferred Compensation Plan for Non-Employee Directors (the "Plan"), which is payable in shares of common stock of HCC Insurance Holdings, Inc. ("HCC Common Stock"). On November 20, 2008, the reporting person deferred payment of shares of HCC Common Stock valued at \$38,536, in the aggregate, based on the closing market price of \$19.29 on the grant date. Pursuant to the terms of the Plan, a book entry for deferred stock compensation (the "Deferred Stock") is credited to the reporting person's bookkeeping account. The bookkeeping account and the Deferred Stock deemed to be held therein are not adjusted to reflect earnings or losses.

(2) At the time of payout, the Deferred Stock deemed to be held in the bookkeeping account balance will be paid to the reporting person as shares of HCC Common Stock. The total number of shares of Deferred Stock deemed to be held in the bookkeeping account as of the date of this filing is reflected in Column 9 of Table II above.

(3) The Deferred Stock deemed to be held in the bookkeeping account will be payable to the reporting person in shares of HCC Common Stock upon occurrence of certain payment events, including the reporting person's termination of service as a director or a change of control of HCC Insurance Holdings, Inc.

(4) This number represents the closing market price of one share of HCC Common Stock on the date of grant.

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- (5) This number represents the number of fractional shares of Deferred Stock credited to the reporting person's bookkeeping account as a dividend deemed to be paid at \$0.125 per share.
- (6) Acquisition of Deferred Stock based upon dividend reinvestment feature.

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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