

Rinicella Randy D  
 Form 4  
 February 19, 2013

**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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/14/2013

\_\_\_ Director \_\_\_ 10% Owner  
 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)  
 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) | (A) or (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount     | Price   |  |   |
| Common Stock                    |                                      |  |                                |   |            | 15,435  | D  |   |
| Common Stock                    | 02/14/2013                           |  | M                              |   | 5,000      | A \$ 27.85  | 20,435   | D   |
| Common Stock                    | 02/14/2013                           |  | S                              |   | 5,000      | D \$ 39.848<br>(1)  | 15,435   | D   |
| Common Stock                    | 02/15/2013                           |  | M                              |   | 5,000      | A \$ 27.85  | 20,435   | D   |
|                                 | 02/15/2013                           |  | S                              |   | 5,000      | D   | 15,435   | D   |

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|              |            |  |   |        |     |            |          |
|--------------|------------|--|---|--------|-----|------------|----------|
| Common Stock |            |  |   |        | \$  | 39,9498    |          |
|              |            |  |   |        | (2) |            |          |
| Common Stock | 02/19/2013 |  | M | 12,900 | A   | \$ 27.85   | 28,335 D |
| Common Stock | 02/19/2013 |  | S | 12,900 | D   | \$ 40.2768 | 15,435 D |
|              |            |  |   |        |     | (3)        |          |

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. 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 (4)                     | \$ 24.95   |                                      |  |                                |   | (5) 08/24/2016   | Common Stock 25,000   |                               |
| Option to Purchase (6)                     | \$ 23.43   |                                      |  |                                |   | (7) 05/13/2014   | Common Stock 50,000   |                               |
| Option to Purchase (6)                     | \$ 27.85   | 02/14/2013                           |  | M                              | 5,000   | (8) 08/28/2013   | Common Stock 75,000   |                               |
| Option to Purchase (6)                     | \$ 27.85   | 02/15/2013                           |  | M                              | 5,000   | (8) 08/28/2013   | Common Stock 75,000   |                               |
| Option to Purchase (6)                     | \$ 27.85   | 02/19/2013                           |  | M                              | 12,900  | (8) 08/28/2013   | Common Stock 75,000   |                               |

## Reporting Owners

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

## Signatures

Randy D.  
Rinicella

02/19/2013

\*\*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 \$39.848 represents a weighted average of sales prices ranging from \$39.82 to \$39.88. 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 \$39.9498 represents a weighted average of sales prices ranging from \$39.93 to \$39.98. 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) The price \$40.2768 represents a weighted average of sales prices ranging from \$40.26 to \$40.31. 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.
  - (4) Option to purchase granted pursuant to the 2008 Flexible Incentive Plan
  - (5) The options vest at 5,000 shares annually for 5 years beginning on 8/24/2011.
  - (6) Option to purchase granted pursuant to the 2004 Flexible Incentive Plan.
  - (7) The options vest at 10,000 shares annually for 5 years beginning on 05/13/2009.
  - (8) 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. 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.