Edgar Filing: HCC INSURANCE HOLDINGS INC/DE/ - Form 4

HCC INSU Form 4 May 11, 20	RANCE HOLDIN	NGS INC/	DE/								
									OMB A	PPROVAL	
FORM	UNITED	STATES		RITIES A			IGE	COMMISSION	N OMB Number:	3235-0287	
Check t if no los subject Section Form 4 Form 5	nger to 16. or Filed pur		F CHANGES IN BENEFICIAL OWNERSHIP C SECURITIES Section 16(a) of the Securities Exchange Act of 1934						Estimated a burden hou	January 31Expires:2005Estimated averageburden hours perresponse0.5	
obligati may co <i>See</i> Inst 1(b). (Print or Type	ons ntinue. truction	(a) of the I	Public U		ding Co	mpany	Act	of 1935 or Section	on		
(Print of Type	(Kesponses)										
1. Name and Address of Reporting Person <u>*</u> Molbeck John Niels Jr			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
		HCC INSURANCE HOLDINGS INC/DE/ [HCC]				S	(Check all applicable)				
(Last) (First) (Middle) 13403 NORTHWEST FREEWAY			3. Date of Earliest Transaction (Month/Day/Year) 05/09/2007				X Director 10% Owner X Officer (give title Other (specify below) below) President & COO				
			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				
HOUSTON	N, TX 77040								More than One Ro		
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Securit	ies Ao	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date any (Month/Day/Year)		Date, if				Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code V	Amount	(D) P	Price	(Instr. 3 and 4)			
Reminder: Re	eport on a separate line	e for each cla	ass of sec	urities benet	ficially ow	ned dired	ctly of	r indirectly.			
					inforı requi	nation o red to ro ays a cu	conta espo	pond to the colle ained in this form nd unless the fo tly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5))			
			Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to Purchase (1)	\$ 24.47				(2)	04/04/2013	Common Stock	37,500
Option to Purchase (3)	\$ 30.85				01/05/2007	01/05/2011	Common Stock	12,500
Option to Purchase (3)	\$ 33.56				(4)	03/23/2011	Common Stock	200,00
Option to Purchase (3)	\$ 31.92	05/09/2007	А	150,000	(5)	05/09/2012	Common Stock	150,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
F	Director	10% Owner	Officer	Other			
Molbeck John Niels Jr 13403 NORTHWEST FREEWAY HOUSTON, TX 77040	Х		President & COO				
Ciamotures							

Signatures

John N. 05/11/2007 Molbeck, Jr. **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) Option to purchase granted pursuant to the 2001 Flexible Incentive Plan.
- (2) The options vest equally annually over a 5 year period beginning 4/4/06 @ 7,500 shares per year.
- (3) Option to purchase granted pursuant to the 2004 Flexible Incentive Plan.
- (4) The options vest as follows: 66,666 on 3/23/07; 66,666 on 3/23/08; and 66,668 on 3/23/09.
- (5) The options vest equally annually over a 4 year period beginning 12/31/07 @ 37,500 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.