

HCC INSURANCE HOLDINGS INC/DE/
Form 4/A
October 14, 2008

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 *
DICKERSON J ROBERT

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)
10/08/2008

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)
10/10/2008

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/08/2008 | | M | | 37,500 | A | \$ 16.8 |
| Common Stock | 10/08/2008 | | S | | 18,625 | D | 22.6545 |
| | | | | | | | (1) |
| Common Stock | 10/08/2008 | | S | | 18,875 | D | 21.7459 |
| | | | | | | | (2) |

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

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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)

| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to Purchase (3) | \$ 16.8 | 10/08/2008 | | M | 37,500 | 01/03/2004 | 01/03/2009 | Common Stock | 37,500 |
| Option to Purchase (3) | \$ 21.37 | | | | | 12/20/2005 | 12/20/2009 | Common Stock | 18,750 |
| Option to Purchase (4) | \$ 30.85 | | | | | 01/05/2007 | 01/05/2011 | Common Stock | 12,500 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DICKERSON J ROBERT
C/O HCC INSURANCE HOLDINGS, INC.
13403 NORTHWEST FREEWAY
HOUSTON, TX 77040

X

Signatures

Randy Rinicella as Attorney in Fact for J. Robert Dickerson

10/14/2008

**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)

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The price of \$22.6545 represents a weighted average of sales prices ranging from \$22.01 - \$23.01. Full information regarding the number of shares purchased or 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 \$21.7459 represents a weighted average of sales prices ranging from \$21.46 - \$22.00. Full information regarding the number of shares purchased or 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 2001 Flexible Incentive Plan.
- (4) Option to purchase granted pursuant to the 2004 Flexible Incentive Plan.

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.