## HCC INSURANCE HOLDINGS INC/DE/ Form 144 September 28, 2001

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	UNITED STATES SECURITIES AND EXCHANGE COMMISSION		OMB APPROVAL		
	WASHINGTON, DC 20549 FORM 144 NOTICE OF PROPOSED SALE OF SECURITIE		OMB Number: Expires: Aug Estimated aver hours per resp	3235-0101 gust 31, 2003 age burden ponse 2.0	
	PURSUANT TO RULE 144 UNDER THE SECU ACT OF 1933 ATTENTION: Transmit for filing three	three copies	S.E.C. USE ONLY		
of this form concurrently either placing an order with a b execute a sale or executing directly with a market mak		broker to ng a sale	DOCUMENT SEQUE		
		inci .	CUSIP NUMBER		
			WORK LOCATION		
1(a) HCC II	NAME OF ISSUER (Please type or nsurance Holdings, Inc.	print)	(b) I. 76-033	R.S. IDENT. NO. 86636	(c) S.E.C. 0-20766
	ADDRESS OF ISSUER			STATE	
13403	Northwest Freeway			Texas	
2(a)	NAME OF PERSON FOR WHOSE ACCOUN				

2(a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD	(b) I.R.S. IDENT. NO.	(c) RELATIONSHIP TO ISSUER	(d) ADDRESS
Stephen L. Way	108-50-6087	Chairman & CEO	13403 Northwest

INSTRUCTION: The person filing this notice should contact the issuer to obtain THE I.R.S. Identification Number and the S.E.C. File Number.

3(a)	(b)		(c
TITLE OF THE	NAME AND ADDRESS OF EACH BROKER	S.E.C. USE ONLY	NUMBER OF
CLASS OF	THROUGH WHOM THE SECURITIES ARE TO BE		OR OTHER
SECURITIES	OFFERED OR EACH MARKET MAKER WHO IS	BROKER-DEALER	TO BE
TO BE SOLD	ACQUIRING THE SECURITIES	FILE NUMBER	(See inst
 Common	Raymond James & Associates		350,
tock	10 S. Riverside Plaza, Suite 1450		
	Chicago, IL 60606		

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CLASS OF SECURITIES TO BE SOLD		F THE OF IIES SOLD	(See instr. 3(e))	DATE OF SALE (See instr. 3(f)) (Mo. Day Yr.)	(See instr. 3(g))				
Common Stock				9/27/01	NYSE				
INSTRU									
1.	(a)	Name of	issuer						
(b) Issuer's I.R.S. Identification Number									
			S.E.C. file number, if	-					
			address, including zig						
	(e)	lssuer's	telephone number, incl	luding area code					
2.	(a)	) Name of person for whose account the securities are to be sold							
	(b)	) Such person's I.R.S. identification number, if such							
		person is an entity							
	(C)	Such person's relationship to the issuer (e.g.,							
		officer, director, 10 percent stockholder, or member of immediate family of any of the foregoing)							
	(d)	Such person's address, including zip code							
	(0.)	Saon porcon o address, including hip code							
З.	(a)	) Title of the class of securities to be sold							
	(b)	) Name and address of each broker through whom the							
			es are intended to be s						
	(C)		f shares or other units						
	(d)		es, give the aggregate e market value of the s						
	(0,		specified date within 1						
			f this notice						
	(e)	Number o	f shares or other units	s of the class					
			ing, or if debt securit						
			outstanding, as shown b	-					
	( <del>f</del> )		r statement published k ate date on which the s						
	(1)	sold	ate date on which the s	securities are to be					
	(q)		each securities exchance	ge, if any, on which					
			rities are intended to						
POTENT	ТАТ.	PERSONS W	HO ARE TO RESPOND TO TH	HE COLLECTION OF INFORMAT	ION CONTAINED				
				JNLESS THE FORM DISPLAYS					
	VALID OMB CONTROL NUMBER.								
CEC 11	1710	_0)							
SEC 11	4/(9	0)							
2									
			TABLE ISECURITI	IES TO BE SOLD					
Fur	nish	the foll	owing information with	respect to the acquisition	on of the				

securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

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Title of the Class	Date you Acquired	Nature of Ac Transacti		Name of Person fr Whom Acquired (If gift, also gi date donor acquir	ve A	mount of ecurities cquired
Common Stock	9/27/01	Exercise of St	cock Option	ns HCC Insurance Holdings, Inc.	3	50,000
INSTRUCTIONS:						
<ol> <li>If the sectors cash at the nature of note or oth the arrange</li> </ol>	e time of pu the consider her obligati ement and st	rchase, explair ation given. If on, or if payme	n in the ta f the consi ent was mad ote or othe	ent therefor was not a able or in a note the deration consisted o de in installments de er obligation was dis	reto the f any scribe	
whose accor option to c	unt they are dispose of s	to be sold had	d any short cred to in	ne securities the per positions, put or o paragraph (d)(3) of 1	ther	
Furnish t	he following	sold during the	s to all se e past thre	curities of the issu		
Name and Add	dress of Sel	ler	Title of	Securities Sold	Date of	Sale A
N/A						
		N NYSE CLOSING TSTANDING AS OF		0/26/01 OF \$24.23		
be given not o sold but also information sl	only as to t as to all o hall be give (e) of Rule	he person for w ther persons in n as to sales k 144 to be aggre	whose accouncluded in by all pers	Rule 144. Informati ant the securities ar that definition. In sons whose sales are a sales for the accou	e to be addition, required	
		September	27, 2001			
		DATE OF N	NOTICE			
ATTENTION: The person for	r whose acco	unt the securit	ies to whi	ch this notice relat	es are to	

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been

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publicly disclosed.

/s/ Stephen L. Way

(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: INTERNATIONAL MISSTATEMENTS OR OMISSION OF FACTS CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001).