#### HAMILTON THOMAS M

Form 4

January 16, 2009

### FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

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obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

HAMILTON THOMAS M Symbol

(Check all applicable)

**HCC INSURANCE HOLDINGS** INC/DE/ [HCC]

3. Date of Earliest Transaction

10% Owner

(Month/Day/Year) 11/20/2008

Filed(Month/Day/Year)

3.

X\_ Director Officer (give title Other (specify

C/O HCC INSURANCE HOLDINGS, INC., 13403 NORTHWEST FREEWAY

> (Street) 4. If Amendment, Date Original

(Middle)

Applicable Line)

HOUSTON, TX 77040

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Disposed of (D) Code (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Beneficially Owned Following

4,000

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s)

Common Stock

(Instr. 3 and 4) Code V Amount (D) Price

(A)

D

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)

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4.

5. Number

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Deriva Securi (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock (1)	(2)	11/20/2008		A		1,988 (1)		(3)	(3)	Common Stock	1,988 (1)	\$ 19 (4
Deferred Stock (5)	<u>(2)</u>	01/15/2009		A(6)		10.24 (5)		(3)	<u>(3)</u>	Common Stock	10.24 (5)	\$ 24 (4

# **Reporting Owners**

Relationships Reporting Owner Name / Address

3. Transaction Date 3A. Deemed

Director 10% Owner Officer Other

HAMILTON THOMAS M C/O HCC INSURANCE HOLDINGS, INC. 13403 NORTHWEST FREEWAY HOUSTON, TX 77040



# **Signatures**

1. Title of 2.

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

01/16/2009

6. Date Exercisable and 7. Title and Amount of 8. Price

\*\*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).

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

The reporting person has elected to defer payment of director stock compensation pursuant to the HCC Insurance Holdings, Inc.

- 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.
- At the time of payout, the Deferred Stock deemed to be held in the bookkkeeping account balance will be paid to the reporting person as (2) 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.
- The Deferred Stock deemed to be held in the bookkeeping account will be payable to the reporting person in shares of HCC Common (3) 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.

Reporting Owners 2

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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. 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.