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HCC INSURANCE HOLDINGS INC/DE/
 Form 144
 October 12, 2001

UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
 PURSUANT TO RULE 144 UNDER THE SECURITIES
 ACT OF 1933

ATTENTION: Transmit for filing 3 copies
 of this form concurrently with
 either placing an order with a broker to
 execute sale or executing a sale
 directly with a market maker.

 OMB APPROVAL

OMB Number: 3235-0101
 Expires: August 31, 2003
 Estimated average burden
 Hours per response ... 2.0

 SEC USE ONLY

 DOCUMENT SEQUENCE NO.

 CUSIP NUMBER

 WORK LOCATION

 1(a) NAME OF ISSUER (Please type or print) (b) IRS IDENT. NO. (c) S.E.C.
 HCC Insurance Holdings, Inc. 76-0336636 0-20

 1(d) ADDRESS OF ISSUER STREET CITY STATE ZIP COD
 13403 Northwest Freeway Houston Texas 77040

 2(a) NAME OF PERSON FOR WHOSE ACCOUNT (b) IRS IDENT. (c) RELATIONSHIP (d) ADDRESS
 THE SECURITIES ARE TO BE SOLD NOT. TO ISSUER
 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 SEC 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 S
 TO BE SOLD ACQUIRING THE SECURITIES FILE NUMBER (See Instr

 Common Stock Raymond James & Associates 350,00
 10 S. Riverside Plaza, Suite 1450
 Chicago, IL 60606

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(e) NUMBER OF SHARES OR OTHER UNITS OUTSTANDING (See Instr. 3(e))	(f) APPROXIMATE DATE OF SALE (See Instr. 3(f)) (Mo. Day Yr.)	(g) NAME OF EACH SECURITIES EXCHANGE (See Instr. 3(g))
59,026,563 Note 2	10/11/01	NYSE

INSTRUCTIONS:

1. (a) Name of issuer
(b) Issuer's I.R.S. Identification Number
(c) Issuer's S.E.C. file number, if any
(d) Issuer's address, including zip code
(e) Issuer's telephone number, including 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% stockholder, or member of immediate family of any of the foregoing)
(d) Such person's address, including zip code

3. (a) Title of the class of securities to be sold
(b) Name and address of each broker through whom the securities are intended to be sold
(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
(f) Approximate date on which the securities are to be sold
(g) Name of each securities exchange, if any, on which the securities are intended to be sold

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 CONTROL NUMBER.

SEC 1147(9-0)

TABLE I--SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the

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

Title Of The Class	Date You Acquired	Nature Of Acquisition Transaction	Name Of Person From Whom Acquired (If gift, also give date donor acquired)	Amount Of Securities Acquired
Common Stock	10/11/01	Exercise of Stock Options	HCC Insurance Holdings, Inc.	350,000

INSTRUCTIONS:

1. If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.
2. If within two years after the acquisition of the securities the person for whose account they are to be sold had any short positions, put or other option to dispose of securities referred to in paragraph (d) (3) of Rule 144, furnish full information with respect thereto.

TABLE II--SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name And Address Of Seller	Title Of Securities Sold	Date Of Sale
Stephen L. Way 13403 Northwest Freeway Houston, Texas 77040	Common Stock	9/27/01

REMARKS: NOTE 1: BASED UPON NYSE CLOSING PRICE ON 10/10/01 OF \$27.75.
NOTE 2: SHARES OUTSTANDING AS OF 8/6/01

INSTRUCTIONS:

See the definition of "person" in paragraph (a) of Rule 144. Information is to

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be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

October 11, 2001

Date of Notice

ATTENTION:

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 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).
