

HCC INSURANCE HOLDINGS INC/DE/

Form SC TO-I/A

April 03, 2009

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**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**AMENDMENT NO. 1
to
SCHEDULE TO
(Rule 14d-100)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

HCC INSURANCE HOLDINGS, INC.

(Name of Subject Company (Issuer))

HCC INSURANCE HOLDINGS, INC.

(Name of Filing Person (Issuer))

1.30% Convertible Notes Due 2023

(Title of Class of Securities)

404132AB8

(CUSIP Number of Class of Securities)

Randy D. Rinicella, Esq.

Senior Vice President and General Counsel

13403 Northwest Freeway

Houston, Texas 77040

(713) 690-7300

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

Calculation of Filing Fee

Transaction Valuation*

\$ 124,714,000

Amount of Filing Fee(1)**

\$ 4901.26

* Calculated solely for purposes of determining the filing fee. The purchase price of the 1.30% Convertible Notes Due 2023 (the Securities), as described herein, is \$1,000.00 per \$1,000 principal

amount of the Securities outstanding. As of March 2, 2009 there was \$124,714,000 in aggregate principal amount of the Securities outstanding, resulting in an aggregate maximum purchase price of \$124,714,000.

** The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals \$39.30 for each \$1,000,000 of the value of the transaction.

(1) Previously paid.

- o Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: Not applicable
Form or Registration No.: Not applicable

Filing Party: Not applicable
Date Filed: Not applicable

- o Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

- o third party tender offer subject to Rule 14d-1.
- þ issuer tender offer subject to Rule 13e-4.
- o going-private transaction subject to Rule 13e-3.
- o amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer. þ

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Items 1 through 11

Item 12. Exhibits

Item 13. Information Required by Schedule 13E-3

SIGNATURE

Index to Exhibits

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INTRODUCTORY STATEMENT

This Amendment No. 1 to Schedule TO (this Amendment) amends and supplements the Tender Offer Statement on Schedule TO-I filed by HCC Insurance Holdings, Inc., a Delaware corporation (the Company), on March 3, 2009 (the Schedule TO-I) and relates to the offer by the Company to purchase, at the option of the holder thereof (the Holder), all outstanding 1.30% Convertible Notes Due 2023 issued by the Company (the Securities), upon the terms of and subject to the conditions set forth in, the Second Supplemental Indenture, dated as of March 28, 2003, and the related Indenture, dated as of August 23, 2001 (collectively, and as further amended and supplemented, the Indenture), between the Company and Wachovia Bank, National Association (as successor to First Union National Bank), a national banking corporation duly organized and existing under the laws of the United States of America, as trustee, with U.S. Bank National Association, a national banking association organized and existing under the laws of the United States of America as successor trustee (the Trustee), the Company Notice to Holders of 1.30% Convertible Notes Due 2023, dated March 3, 2009 (the Company Notice), and the related notice materials filed as exhibits to this Schedule TO-I (which Company Notice and related notice materials, as amended or supplemented from time to time, collectively constitute the Put Option). The Company Notice and related notice materials are incorporated by reference in this Amendment. This Amendment amends and supplements the Schedule TO-I as set forth below and is intended to satisfy the disclosure requirements of Rule 13e-4(c)(4) under the Securities Exchange Act of 1934, as amended.

The Put Option expired at 5:00 p.m., New York City time, on March 31, 2009. The Company was advised by U.S. Bank National Association, as paying agent, that, pursuant to the terms of the Put Option, Securities having a principal amount of \$32,000 were tendered prior to the expiration of the Put Option. The Company has accepted for purchase all of the Securities validly tendered and not validly withdrawn. Following the Company's purchase of the Securities pursuant to the Put Option, \$124,682,000 in aggregate principal amount of the Securities remains outstanding.

Items 1 through 11.

Not applicable.

Item 12. Exhibits.

- (a)(1)(A) Company Notice to Holders of 1.30% Convertible Notes Due 2023, dated March 3, 2009.*
- (a)(1)(B) Form of Substitute Form W-9.*
- (b) Not applicable.
- (d)(1) First Amendment to Second Supplemental Indenture dated December 22, 2004 between the Company and Wachovia Bank, N.A., incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on December 22, 2004.
- (d)(2) Second Supplemental Indenture dated March 28, 2003 between the Company and Wachovia Bank, National Association, incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed on March 28, 2003.
- (d)(3) Indenture dated August 23, 2001 between the Company and First Union National Bank, incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 24, 2001.
- (g) Not applicable.
- (h) Not applicable.

* Previously filed

Item 13. Information Required by Schedule 13E-3.

Not applicable.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 1 to Schedule TO is true, complete, and correct.

HCC INSURANCE HOLDINGS, INC.

/s/ Randy D. Rinicella
Randy D. Rinicella
Senior Vice President and General Counsel

Date: April 2, 2009

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Index to Exhibits

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