

PARTNERRE LTD
Form 4
March 22, 2016

FORM 4

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

OMB APPROVAL

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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 *
MONTUPET JEAN PAUL L

(Last) (First) (Middle)

24 WEST BRENTMOOR PARK

(Street)

CLAYTON, MO 63105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PARTNERRE LTD [PRE]

3. Date of Earliest Transaction (Month/Day/Year)
03/18/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares ⁽¹⁾	03/18/2016		D	V	\$ 18,434	D	
					137.5		
					0		

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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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Units	\$ 0	03/18/2016		D	1,750	06/15/2016	<u>(2)</u>	Common Shares	1,750
Non-qualified Stock Option (Right to Buy) <u>(3)</u>	\$ 71.12	03/18/2016		D	12,659	06/15/2013	06/15/2022	Common Shares	12,659
Non-qualified Stock Option (Right to Buy) <u>(4)</u>	\$ 68.59	03/18/2016		D	4,459	06/15/2011	06/15/2021	Common Shares	4,459
Non-qualified Stock Option (Right to Buy) <u>(5)</u>	\$ 75.54	03/18/2016		D	9,804	05/12/2010	05/12/2020	Common Shares	9,804
Non-qualified Stock Option (Right to Buy) <u>(6)</u>	\$ 74.08	03/18/2016		D	8,742	05/22/2008	05/22/2018	Common Shares	8,742
Non-qualified Stock Option (Right to Buy) <u>(7)</u>	\$ 73.19	03/18/2016		D	7,268	05/10/2007	05/10/2017	Common Shares	7,268

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MONTUPET JEAN PAUL L 24 WEST BRENTMOOR PARK CLAYTON, MO 63105		X		

Signatures

Marc Wetherhill as Attorney-in-Fact for Jean-Paul L.
Montupet

03/22/2016

 **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) Disposed of pursuant to the merger agreement between the issuer and EXOR in exchange for a cash payment of \$2,534,675 on the effective date of the merger and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

(2) These Restricted Share Units (RSUs), which provided for a vest on the fifth anniversary of the date of grant, were cancelled as a result of the merger with EXOR in exchange for a cash payment of \$240,625, representing the merger consideration of \$137.50 per share and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

(3) These Share Options, which provided for a three year ratable vest, were cancelled as a result of the merger with EXOR in exchange for a cash payment of \$840,304, representing the difference between the exercise price of the Share Option and the merger consideration of \$137.50 per share and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

(4) These Share Options, which provided for a three year ratable vest, were cancelled as a result of the merger with EXOR in exchange for a cash payment of \$307,270, representing the difference between the exercise price of the Share Option and the merger consideration of \$137.50 per share and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

(5) These Share Options, which provided for a three year ratable vest, were cancelled as a result of the merger with EXOR in exchange for a cash payment of \$607,456, representing the difference between the exercise price of the Share Option and the merger consideration of \$137.50 per share and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

(6) These Share Options, which provided for a three year ratable vest, were cancelled as a result of the merger with EXOR in exchange for a cash payment of \$554,418, representing the difference between the exercise price of the Share Option and the merger consideration of \$137.50 per share and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

(7) These Share Options, which provided for a three year ratable vest, were cancelled as a result of the merger with EXOR in exchange for a cash payment of \$467,405, representing the difference between the exercise price of the Share Option and the merger consideration of \$137.50 per share and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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