PARTNERRE LTD Form 4

May 18, 2012

# FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 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).

(Print or Type Responses)

|                                      |   |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol |   |            |       | ing          | 5. Relationship of Reporting Person(s) to Issuer   |  |             |  |
|--------------------------------------|---|---|--|---|------------|-------|--------------|--|--|-------------|--|
|                                      |   |   | PARTN  | PARTNERRE LTD [PRE]   |            |       |              | (Check all applicable)   |  |             |  |
| (Last)                               | (First) (I                              | Middle)   | 3. Date of Earliest Transaction                    |   |            |       |              |  |  |             |  |
| ·                                    |   |   | nth/Day/Year)                                      |   |            |       | _X_ Director |  | Owner  |             |  |
| DENKWERK, VOGELSANGER<br>STR. 66     |   |   | 05/16/2012   |   |            |       |              | Officer (give<br>below)  | below)   | er (specify |  |
|                                      | (Street)                                |   |  | 4. If Amendment, Date Original  |            |       |              | 6. Individual or Joint/Group Filing(Check  |  |             |  |
|                                      |   | Filed(Mont  |  |   | ar)        |       |              | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting                      |  |             |  |
| D-50823                              |   |   |  |   |            |       |              | Person   | viore than One Re  | porting     |  |
| (City)                               | (State)                                 | (Zip)   | Tabl   | e I - Non-  | Derivative | Secui | rities Acq   | uired, Disposed o  | f, or Beneficial   | ly Owned    |  |
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year) |  | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Price |            |       | ed of (D)    | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | es Form: Direct Indirect ially (D) or Beneficial Indirect (I) Ownership ng (Instr. 4) (Instr. 4) d tion(s) |             |  |
| Common<br>Shares                     | 05/16/2012                              |   |  | M   | 2,370      | (D)   | \$ 72.63     | 16,454   | D  |             |  |
| Common<br>Shares                     | 05/16/2012                              |   |  | M   | 1,617      | A     | <u>(1)</u>   | 18,071   | D  |             |  |
| Common Shares (2)                    | 05/16/2012                              |   |  | D   | 647        | D     | \$<br>72.63  | 17,424   | D  |             |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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#### Edgar Filing: PARTNERRE LTD - Form 4

#### number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | Transactio<br>Code | 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<br>Underlying Securities<br>(Instr. 3 and 4) |  |
|---|---|---|---|--------------------|---|--|--------------------|---|--|
|   |   |   |   | Code V             | (A) (D)   | Date<br>Exercisable                                      | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| Restricted<br>Share<br>Units (3)                    | \$ 0  | 05/16/2012                              |   | M                  | 2,370   | 05/16/2012   | 05/16/2012         | Common<br>Shares  | 2,370                                  |
| Restricted Share Units (3)                          | \$ 0  | 05/16/2012                              |   | M                  | 1,617   | 05/16/2012   | 05/16/2012         | Common<br>Shares  | 1,617                                  |

# **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |         |       |  |  |
|--------------------------------|---------------|-----------|---------|-------|--|--|
| • 0                            | Director      | 10% Owner | Officer | Other |  |  |
| ZECH DR JURGEN                 |               |           |         |       |  |  |
| DENKWERK                       | X             |           |         |       |  |  |
| VOGELSANGER STR. 66            | Λ             |           |         |       |  |  |
| D-50823                        |               |           |         |       |  |  |

### **Signatures**

Amanda E Sodergren as Attorney-in-Fact for Juergen

Zech

\*\*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) The reporting person elected to receive 60% of his Restricted Share Units in shares and 40% in cash upon vest.
- (2) Represents the portion of Restricted Share Units settled in cash.
- (3) Accelerated vesting on date of retirement from the Board of Directors.

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.

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