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GREENLIGHT CAPITAL RE, LTD.

Form SC 13G

February 07, 2011

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Issuer-Greenlight Capital Re, Ltd.

Securities Class-common stock class A

CUSIP Number-G4095J109

Event Requiring Filing -June 2010

Filed pursuant to Rule 13d-1(b)

CUSIP Number G4095J109

Reporter- Horizon Asset Management, Inc.
Tax ID#13-3776334

Place of Organization-New York

Number of Shares-sole voting power-2,037,772

Sole dispositive power-2,037,772

Amount beneficially owned-2,037,772

Percent of Class represented by above-6.75%

Type of Reporting Person-IA

Name of Issuer-Greenlight Capital re, Ltd.

Address of Issuer-65 Market Street, Ste. 1207, Camana Bay, Grand Cayman, C.I.

Name of Person Filing-Horizon Asset Management, Inc.

Address -470 Park Avenue South, 4th Floor South, NY, NY, 10016

Citizenship-New York

Securities Class-common stock

Filing re Section 240.13d-1(b) by investment
adviser under Section 240.13d-1(b)(1)(ii)(E).

Amount beneficially owned-2,037,772

Percent of class-6.75%

sole voting power-2,037,772

shared power to vote or direct the vote-0

sole power to dispose/direct the disposition-2,037,772

shared power to dispose/direct the disposition-0

Certification pursuant to Section 240.13d-1(b):

By signing below I certify that, to the
best of my knowledge and belief, the securities
referred to above

were not acquired and

are not held for the purpose of or with the effect of

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changing or influencing the control of
the issuer of the securities and were not acquired
and are not held in connection with or
as a participant in any transaction
having that purpose or effect.

After reasonable inquiry and to the best of
my knowledge and belief, I certify that the
information set forth in this statement is
true, complete and correct.

Date-February 3, 2011

Signature-Andrew M. Fishman

Title-General Counsel