

PARTNERRE LTD
Form 4
March 22, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
HOLSBOER JAN H

(Last) (First) (Middle)

NOORD CRAILOSEWEG 1

(Street)

HUIZEN, P7 1272

(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 | \$ 30,976 | D | |
| | | | | | 137.5 | | |
| | | | | | 0 | | |

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

Persons who 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 1474
(9-02)

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

Edgar Filing: PARTNERRE LTD - Form 4

| 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 | | 2,370 | | 06/15/2016 | <u>(2)</u> | Common Shares | 2,370 |
| Non-qualified Stock Option (Right to Buy) <u>(3)</u> | \$ 71.12 | 03/18/2016 | | D | | 10,127 | | 06/15/2013 | 06/15/2022 | Common Shares | 10,127 |
| Non-qualified Stock Option (Right to Buy) <u>(4)</u> | \$ 68.59 | 03/18/2016 | | D | | 10,768 | | 06/15/2011 | 06/15/2021 | Common Shares | 10,768 |
| 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> | \$ 66.08 | 03/18/2016 | | D | | 10,941 | | 05/22/2009 | 05/22/2019 | Common Shares | 10,941 |
| Non-qualified Stock Option (Right to Buy) <u>(7)</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>(8)</u> | \$ 73.19 | 03/18/2016 | | D | | 7,268 | | 05/10/2007 | 05/10/2017 | Common Shares | 7,268 |
| Non-qualified Stock Option (Right to Buy) <u>(9)</u> | \$ 63.26 | 03/18/2016 | | D | | 6,725 | | 05/12/2006 | 05/12/2016 | Common Shares | 6,725 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

HOLSBOER JAN H
NOORD CRAILOSEWEG 1 X
HUIZEN, P7 1272

Signatures

Marc Wetherhill as Attorney-in-Fact for Jan H
Holsboer

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 \$4,259,200 on the effective date of the merger and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

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 \$325,875, 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 \$672,230, 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 an immediate vest, were cancelled as a result of the merger with EXOR in exchange for a cash payment of \$742,023, 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 an immediate 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 an immediate vest, were cancelled as a result of the merger with EXOR in exchange for a cash payment of \$781,406, 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 an immediate 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.

- (8) These Share Options, which provided for an immediate 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.

- (9) These Share Options, which provided for an immediate vest, were cancelled as a result of the merger with EXOR in exchange for a cash payment of \$499,264, 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.

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.