

PARTNERRE LTD
Form 4
March 22, 2016

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Babcock William

(Last) (First) (Middle)

WELLESLEY HOUSE, 90 PITTS
BAY ROAD

(Street)

PEMBROKE D0

(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
____X____ Officer (give title ____ Other (specify
below) below)

EVP & CFO, PartnerRe Ltd.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Shares ⁽¹⁾	03/18/2016		A	2,781	A \$ 0	37,382	D
Common Shares ⁽²⁾	03/18/2016		A	2,026	A \$ 0	39,408	D
Common Shares ⁽³⁾	03/18/2016		D	39,408	D \$ 137.5	0	D

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

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

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights <u>(4)</u>	\$ 69.5	03/18/2016		D		9,375		08/04/2009	08/04/2018	Common Shares	9,375
Stock Appreciation Rights <u>(5)</u>	\$ 61.9	03/18/2016		D		2,763		02/27/2010	02/27/2019	Common Shares	2,763
Stock Appreciation Rights <u>(6)</u>	\$ 79.61	03/18/2016		D		10,200		02/26/2011	02/26/2020	Common Shares	10,200
Stock Appreciation Rights <u>(7)</u>	\$ 80.45	03/18/2016		D		12,500		10/01/2011	10/01/2020	Common Shares	12,500
Stock Appreciation Rights <u>(8)</u>	\$ 81.94	03/18/2016		D		14,395		02/17/2012	02/17/2021	Common Shares	14,395
Stock Appreciation Rights <u>(9)</u>	\$ 63.44	03/18/2016		D		28,500		03/01/2013	02/28/2022	Common Shares	28,500
Stock Appreciation Rights <u>(10)</u>	\$ 89.2	03/18/2016		D		19,619		03/01/2014	03/01/2023	Common Shares	19,619
Stock Appreciation Rights <u>(11)</u>	\$ 98.88	03/18/2016		D		29,202		02/28/2015	02/28/2024	Common Shares	29,202
Stock Appreciation Rights <u>(12)</u>	\$ 118.8	03/18/2016		D		24,306		02/17/2016	02/17/2025	Common Shares	24,306

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Babcock William WELLESLEY HOUSE 90 PITTS BAY ROAD PEMBROKE D0			EVP & CFO, PartnerRe Ltd.	

Signatures

Marc Wetherhill as Attorney-in-Fact for William Babcock 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) Reflects performance adjustment to Performance Share Units granted on February 28, 2014. This award was previously reported on grant at target (5,562 shares) and settled at 150% (8,343 shares) on March 18, 2016.
- (2) Reflects performance adjustment to Performance Share Units granted on February 17, 2015. This award was previously reported on grant at target (4,051 shares) and settled at 150% (6,077 shares) on March 18, 2016.
- (3) Disposed of pursuant to the merger agreement between the issuer and EXOR in exchange for a cash payment of \$5,418,600 (less applicable tax withholding) on the effective date of the merger and pursuant to the requirement of Rule 16b-3 of the Exchange Act.
These Share-Settled Share Appreciation Rights (SARs), 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 \$637,500 (less applicable tax withholding), representing the difference between the exercise price of the SAR 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-Settled Share Appreciation Rights (SARs), 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 \$208,883 (less applicable tax withholding), representing the difference between the exercise price of the SAR 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-Settled Share Appreciation Rights (SARs), 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 \$590,478 (less applicable tax withholding), representing the difference between the exercise price of the SAR 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-Settled Share Appreciation Rights (SARs), 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 \$713,125 (less applicable tax withholding), representing the difference between the exercise price of the SAR 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-Settled Share Appreciation Rights (SARs), 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 \$799,786 (less applicable tax withholding), representing the difference between the exercise price of the SAR 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-Settled Share Appreciation Rights (SARs), 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 \$2,110,710 (less applicable tax withholding), representing the difference between the exercise price of the SAR 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-Settled Share Appreciation Rights (SARs), 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 \$947,598 (less applicable tax withholding), representing the difference between the exercise price of the SAR and the merger consideration of \$137.50 per share and pursuant to the requirement of Rule 16b-3 of the Exchange Act.
- (10) These Share-Settled Share Appreciation Rights (SARs), 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 \$947,598 (less applicable tax withholding), representing the difference between the exercise price of the SAR and the merger consideration of \$137.50 per share and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

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Exchange Act.

- (11) These Share-Settled Share Appreciation Rights (SARs), 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 \$1,127,781 (less applicable tax withholding), representing the difference between the exercise price of the SAR and the merger consideration of \$137.50 per share and pursuant to the requirement of Rule 16b-3 of the Exchange Act.

- (12) These Share-Settled Share Appreciation Rights (SARs), 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 \$454,522 (less applicable tax withholding), representing the difference between the exercise price of the SAR 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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