

PARTNERRE LTD
Form 8-K
October 01, 2007

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

FORM 8-K

**CURRENT REPORT
Pursuant To Section 13 Or 15(d) of
The Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): September 26, 2007

PartnerRe Ltd.
(Exact Name of Registrant
as Specified in Charter)

Bermuda
(State or Other Jurisdiction of
Incorporation)

0-2253
(Commission File Number)

Not Applicable
(IRS Employer Identification No.)

**Wellesley House, 90 Pitts Bay Road,
Pembroke, Bermuda**
(Address of Principal Executive
Offices)

HM 08
(Zip Code)

Registrant's telephone number, including area code: **(441) 292-0888**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

(e) On September 26, 2007, Partner Reinsurance Company Ltd. (“Partner Reinsurance”), a wholly-owned subsidiary of PartnerRe Ltd. (the “Company”), entered into an executive employment agreement with Mr. Costas Miranthis, the Deputy CEO of PartnerRe Global, effective September 1, 2007.

Pursuant to the executive employment agreement, Mr. Miranthis shall perform the duties and exercise the powers that are consistent with the position of Deputy CEO of PartnerRe Global and other prescribed duties and services, and reports directly to the Chief Executive Officer of PartnerRe Global. Mr. Miranthis shall generally perform his duties in Ireland except for reasonably necessary business travel.

Mr. Miranthis’s compensation consists of US\$515,000 annual base salary, as well as annual incentive compensation and equity awards as determined by Partner Reinsurance’s Compensation Committee in accordance with the respective guidelines and plans.

Mr. Miranthis’s employment will be terminated upon his death, disability or retirement, or by him with Good Reason (as defined in the executive employment agreement) at any time or without Good Reason by providing six months written notice, or by Partner Reinsurance with Cause (as defined in the executive employment agreement) at any time or without Cause by providing six months written notice. Upon the termination of his employment under certain circumstances, Mr. Miranthis will be entitled to certain termination-related compensation and benefits.

The agreement also contains indemnification, non-compete, non-disclosure and certain other provisions.

This summary is qualified by the entirety of the terms and conditions set forth in the executive employment agreement that is filed as Exhibit 10.1 to this Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
10.1	Executive Employment Agreement, dated as of September 26, 2007, between Partner Reinsurance Company Ltd. and Costas Miranthis

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PartnerRe Ltd.
(Registrant)

Date: October 1, 2007

By: /s/ Marc Wetherhill

Name: Marc Wetherhill

Title: Associate General Counsel

Index to Exhibits

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