

PARTNERRE LTD  
Form 4  
March 22, 2016

**FORM 4**

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

OMB APPROVAL

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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 \*  
Desmet Laurie

(Last) (First) (Middle)

PARTNER REINSURANCE  
COMPANY OF THE U.S., ONE  
GREENWICH PLAZA

(Street)

GREENWICH, CT 06830-6352

(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)  
EVP & COO, PartnerRe Ltd

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares <sup>(1)</sup>	03/18/2016		A	2,315	A	\$ 0	39,611 D
Common Shares <sup>(2)</sup>	03/18/2016		A	2,781	A	\$ 0	42,392 D
Common Shares <sup>(3)</sup>	03/18/2016		D	42,392	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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SEC 1474  
(9-02)

displays a currently valid OMB control 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 of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights <sup>(4)</sup>	\$ 118.8	03/18/2016		D	16,204	02/17/2016 02/17/2025	Common Shares	16,204	
Stock Appreciation Rights <sup>(5)</sup>	\$ 98.88	03/18/2016		D	19,468	02/28/2015 02/28/2024	Common Shares	19,468	
Stock Appreciation Rights <sup>(6)</sup>	\$ 75.67	03/18/2016		D	10,000	07/02/2013 07/02/2022	Common Shares	10,000	
Stock Appreciation Rights <sup>(7)</sup>	\$ 63.44	03/18/2016		D	7,500	03/01/2013 02/28/2022	Common Shares	7,500	
Stock Appreciation Rights <sup>(8)</sup>	\$ 79.61	03/18/2016		D	10,200	02/26/2011 02/26/2020	Common Shares	10,200	
Stock Appreciation Rights <sup>(9)</sup>	\$ 61.9	03/18/2016		D	2,763	<sup>(10)</sup> 02/27/2019	Common Shares	2,763	
Stock Appreciation Rights <sup>(11)</sup>	\$ 70.7	03/18/2016		D	10,000	<sup>(10)</sup> 08/06/2018	Common Shares	10,000	
Stock Appreciation Rights <sup>(12)</sup>	\$ 77.92	03/18/2016		D	12,000	<sup>(10)</sup> 02/27/2018	Common Shares	12,000	
Stock Appreciation Rights <sup>(13)</sup>	\$ 71.35	03/18/2016		D	10,500	<sup>(10)</sup> 02/23/2017	Common Shares	10,500	



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- (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 \$668,000 (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 \$714,960 (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.
- (13) 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 \$694,575 (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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