BAUMGARTNER VITO H

Form 4 June 17, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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obligations

may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BAUMGARTNER VITO H**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PARTNERRE LTD [PRE]

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)

06/15/2011

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

3 CARYSFORT HOUSE, 12-14 WEST HALKIN STREET

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

below)

LONDON, X0 SW1X 8JS

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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

2. Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amor Underlying Secur (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Am or Num of S
Restricted Share Units	\$ 0	06/15/2011		A	2,370	06/15/2016	<u>(1)</u>	Common Shares	2,
Non-Qualified Share Option (right to buy)	\$ 68.59	06/15/2011		A	10,768	06/15/2011	06/15/2021	Common Shares	10

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BAUMGARTNER VITO H 3 CARYSFORT HOUSE 12-14 WEST HALKIN STREET LONDON, X0 SW1X 8JS	X					

Signatures

Marc Wetherhill as Attorney-in-Fact for Vito Baumgartner

06/17/2011

**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) Restricted Share Units are issued under the PartnerRe Ltd. 2003 Non-Employee Directors Stock Plan. Restricted Share Units will vest 100% on the fifth anniversary of the date of Grant.
- Options granted to Directors are granted out of the PartnerRe Ltd. 2003 Non-Employee Directors Stock Plan. All options vest immediately on the date of grant and remain exercisable for a period of ten years from the date of grant.

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.

Reporting Owners 2