Desmet Laurie Form 4 March 02, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

(Last)

(Instr. 3)

1. Name and Address of Reporting Person * Desmet Laurie

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

Issuer

PARTNERRE LTD [PRE]

3. Date of Earliest Transaction

(Month/Day/Year) 02/26/2010

Director 10% Owner

(Check all applicable)

5. Relationship of Reporting Person(s) to

X_ Officer (give title below) Chief Accounting Officer

Other (specify

COMPANY OF THE U.S., ONE

(Middle)

4. If Amendment, Date Original

A

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

6. Individual or Joint/Group Filing(Check

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

GREENWICH, CT 06830-6352

PARTNER REINSURANCE

GREENWICH PLAZA

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

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

5. Amount of Securities Beneficially Owned Following

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

Reported Transaction(s)

or (Instr. 3 and 4)

Price Code V Amount (D)

Common 02/26/2010 Shares (1)

\$0 1,360 Α 8,715

(A)

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

(Month/Day/Year)

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

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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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerci Expiration Dat (Month/Day/Y	Date Underlying Secur		Securit
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Share-Settled Share Appreciation Rights (2)	\$ 79.61	02/26/2010		A	10,200	02/26/2011	02/26/2020	Common Shares	10,2

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Desmet Laurie PARTNER REINSURANCE COMPANY OF THE U.S. ONE GREENWICH PLAZA GREENWICH, CT 06830-6352			Chief Accounting Officer			

Signatures

Amanda E. Sodergren as Attorney-in-Fact for Laurie
Desmet

03/02/2010

**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 granted as a long-term incentive award will vest 100% on the 3rd anniversary of the date of Grant.
- (2) Share-Settled Share Appreciation Rights (SARs) will vest 33% on the first and second anniversary of the date of grant and 34% on the third anniversary of the date of grant and will be settled in shares.

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.

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