Edgar Filing: EVEREST RE GROUP LTD - Form 4

EVEREST RE GROUP LTD

Form 4

November 10, 2009

FORM 4

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

OMB Number:

Expires:

3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, 2005

Section 16. Form 4 or Form 5 obligations

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 may continue.

Estimated average burden hours per response... 0.5

OMB APPROVAL

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **DUFFY KENNETH J** Issuer Symbol EVEREST RE GROUP LTD [RE] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner _ Other (specify Officer (give title 37 FLAGG ROAD 11/06/2009 below) (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 Person

SOUTHBOROUGH, MA 01772

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative S	ecurit	ties Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transaction Code	4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of 6. Securities Ownership Beneficially Form: Dir		7. Nature of Indirect Beneficial
		(Month/Day/Year)	(Instr. 8) Code V	Amount	(A) or (D)	Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Shares (1)	11/06/2009	11/06/2009	M	10,000	A	\$ 48.01	20,500 (1)	D	

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)

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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. Transactic Code (Instr. 8)	5. Number of tiorDerivative 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 Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to	\$ 48.01	11/06/2009		M		10,000	(2)	09/21/2011	Common Shares	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
.rg	Director	10% Owner	Officer	Other		
DUFFY KENNETH J 37 FLAGG ROAD SOUTHBOROUGH MA 01772	X					
SOUTHBOROUGH, MA 01772						

Signatures

Sanjoy Mukherjee (Attorney-in-Fact) 11/10/2009

**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) In addition, the reporting person indirectly owns 19,005 Common Shares through a grantor annuity trust.
- (2) The options vested on 9/21/2002 (3,340 shares), 9/21/2003 (3,330 shares), 9/21/2004 (3,330 shares)
- (3) The number of derivative securities listed in Column 9 relates to one stock option 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.

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