JONES RALPH E III Form 3 September 19, 2008 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB approval

INITIAL STATEMENT OF 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 Ad Person <u>*</u> JONES R	-	-	2. Date of Event Requiring Statement (Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol EVEREST RE GROUP LTD [RE]					
(Last)	(First)	(Middle)	09/17/2008		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)			
180 WESTL	EDGE ROA	AD						× ×		
WEST SIMSBURY	(Street)	092			(Check X_ Director Officer (give title below	Othe	Owner r	Filing(Check _X_ Form file Person	or Joint/Group Applicable Line) d by One Reporting d by More than One son	
(City)	(State)	(Zip)		Table I - N	on-Derivat	ive Securif	ies Be	neficially ()wned	
1.Title of Secur (Instr. 4)	ity			2. Amount of Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owne (Instr	*	t Beneficial	
Reminder: Repo		te line for ea	ch class of secu	irities benefici	^{ally} S	EC 1473 (7-02	2)			
Т	inform require curren	ation conta ed to respo tly valid OM	bond to the c lined in this f nd unless the AB control nu	orm are not e form displa umber.	ays a	warrants, op	tions, c	onvertible se	curities)	
1. Title of Deriv (Instr. 4)	vative Security	2. Date Expirati (Month/Day		Secur	le and Amount ities Underlyin ative Security			5. Ownership Form of	 6. Nature of Indirect Beneficial Ownership 	

(Instr. 4)

Title

Expiration

Date

Date

Exercisable

Price of

Security

Amount or

Number of

Shares

Derivative

Derivative

Direct (D)

or Indirect

(Instr. 5)

(I)

Security:

(Instr. 5)

3235-0104

January 31,

2005

0.5

Number:

Expires:

response...

Estimated average burden hours per

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Non-Qualified Share Option (Right to Buy) (1)	09/17/2009	09/17/2018	Common Shares	303	\$ 82.495	D	Â
Non-Qualified Share Option (Right to Buy) $\frac{(1)}{(1)}$	09/17/2010	09/17/2018	Common Shares	303	\$ 82.495	D	Â

Reporting Owners

Reporting Owner Name / Addr	ess	Relationships					
		r 10% Owner	Officer	Other			
JONES RALPH E III 180 WESTLEDGE ROAD WEST SIMSBURY, CT 0	X 6092	Â	Â	Â			
Signatures							
/s/Ralph E. 09/ Jones, III	/19/2008						
<u>**</u> Signature of Reporting Person	Date						

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) These options were granted effective September 17, 2008, the date the Reporting Person was appointed to the Board of Directors, and are pursuant to the Shareholder approved 1995 Stock Options Plan for Non-Employee Directors.

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.