

RENAISSANCERE HOLDINGS LTD

Form 4

March 04, 2014

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 *
O'Donnell Kevin

2. Issuer Name and Ticker or Trading Symbol
RENAISSANCERE HOLDINGS LTD [RNR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
Pres & Chief Executive Officer

RENAISSANCE HOUSE, 12 CROW LANE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PEMBROKE, D0 HM 19

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/01/2014 | | F ⁽¹⁾ | | 6,079 | D | \$ 95.51 |
| Common Stock | 03/03/2014 | | A ⁽²⁾ | | 29,231 | A | \$ 0 |
| Common Stock | 03/03/2014 | | A ⁽³⁾ | | 19,231 | A | \$ 0 |
| Common Stock | 03/03/2014 | | M ⁽⁴⁾ | | 7,412 | A | \$ 52.9 |
| Common Stock | 03/03/2014 | | F ⁽⁴⁾ | | 4,125 | D | \$ 95.06 |
| | | | | | | | 249,260 ⁽⁵⁾ |

Common Stock 1,079 I by Partnership (6)

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

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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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option (Right to Buy) | \$ 52.9 | 03/03/2014 | | M ⁽⁴⁾ | 7,412 | 03/03/2005 03/03/2014 | Common Stock | 7,412 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| O'Donnell Kevin RENAISSANCE HOUSE 12 CROW LANE PEMBROKE, D0 HM 19 | X | | Pres & Chief Executive Officer | |

Signatures

/S/ Stephen H. Weinstein,
Attorney-in-Fact 03/04/2014

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) This represents shares withheld in respect of payment of withholding tax liability incurred upon the vesting of restricted shares from grants made on each of March 1, 2010, 2011, 2012 and 2013 pursuant to the Amended and Restated 2001 Stock Incentive Plan ("2001 plan") which vested on March 1, 2014.

(2) Grant of restricted common shares of the Issuer under the 2001 Plan. These shares will vest in four equal annual installments beginning on March 3, 2015.

(3) Grant of restricted common shares of the Issuer, pursuant to its 2010 Performance-based Equity Incentive Plan ("Performance Share Plan"). Vesting of these shares is subject to the satisfaction of both certain service- and performance-based vesting conditions. The amount granted represents the maximum potential achievable award. If minimal performance conditions are not met, all shares will be returned to the Performance Share Plan. The grant consists of three substantially equal performance measurement periods, and the number of shares in each tranche that ultimately vest is a function of the Issuer's Total Shareholder Return during a given calendar-year period relative to the members of a predetermined peer group of companies, and the satisfaction of applicable service conditions.

(4) The transactions reported hereby relate to the exercise of employee stock options originally granted to the Reporting Person under the 2001 Plan on March 3, 2004 with a ten year term, and were exercised on the expiry date of March 3, 2014.

(5) Includes 23,494 shares from prior awards of Performance Shares which will not be earned as the applicable performance conditions were not met, but will remain outstanding under the terms of the Performance Share Plan until the time vesting requirement is met, at which point the shares will be cancelled.

(6) These securities are owned and controlled by a family limited partnership for the benefit of immediate family members of the Reporting Person and may be deemed to be beneficially owned by the Reporting Person.

Remarks:

See attached footnotes page.

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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