

EVEREST RE GROUP LTD  
Form 8-K  
April 06, 2007  
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of  
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

April 5, 2007

## Everest Re Group, Ltd.

(Exact name of registrant as specified in its charter)

Bermuda

(State or other jurisdiction  
of incorporation)

Wessex House 2<sup>nd</sup> Floor

45 Reid Street

PO Box HM 845

Hamilton HM DX, Bermuda

(Address of principal executive offices)

1-15731

(Commission  
File Number)

98-0365432

(IRS Employer  
Identification No.)

Not Applicable

(Zip Code)

Registrant's telephone number, including area code 441-295-0006

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT**

On April 5, 2007, the registrant entered into an amendment of the Employment Agreement with Joseph V. Taranto, its Chairman and Chief Executive Officer, a copy of which amendment is filed herewith as Exhibit 10.1 and incorporated herein by reference. The amendment extends the term of Mr. Taranto's employment until December 31, 2009. The registrant also entered into an amendment of the Change of Control Agreement with Joseph V. Taranto, a copy of which amendment is filed herewith as Exhibit 10.2 and incorporated herein by reference. The amendment changes the termination date of Mr. Taranto's Change of Control Agreement to December 31, 2009.

**Item 7.01 REGULATION FD DISCLOSURE**

On April 6, 2007, the registrant issued a news release announcing the extension of the Chairman and Chief Executive Officer's employment agreement. A copy of that news release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(c) Exhibits

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| <u>Exhibit No.</u>          | <u>Description</u>  |
|-----------------------------|---|
| 10.1                        | Amendment of Employment Agreement with Joseph V. Taranto        |
| 10.2                        | Amendment of Change of Control Agreement with Joseph V. Taranto |
| 99.1<br>dated April 6, 2007 | News Release of the registrant,                                 |

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EVEREST RE GROUP, LTD.

By: /s/ CRAIG EISENACHER  
Craig Eisenacher

Executive Vice President and

Chief Financial Officer

Dated: April 6, 2007

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**EXHIBIT INDEX**

**Exhibit**

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| <u>Number</u> | <u>Description of Document</u>                                     | <u>Page No.</u> |
|---------------|--|-----------------|
| 10.1          | Amendment to Employment Agreement<br>with Joseph V. Taranto        | 5               |
| 10.2          | Amendment to Change of Control Agreement<br>with Joseph V. Taranto | 8               |
| 99.1          | News Release of the registrant,<br>dated April 6, 2007             | 10              |