PARTNERRE LTD Form 4

March 04, 2014

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 5

obligations may continue. See Instruction

1(b).

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 \* Miranthis Constantinos

2. Issuer Name and Ticker or Trading

Symbol

PARTNERRE LTD [PRE]

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

Filed(Month/Day/Year)

02/28/2014

**WELLESLEY HOUSE, 90 PITTS BAY ROAD** 

(Street)

(Ctota)

(First)

(Middle)

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to Issuer

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

(Check all applicable)

\_X\_ Director 10% Owner \_X\_\_ Officer (give title . \_ Other (specify

below) President & CEO PartnerRe Ltd.

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

PEMBROKE, D0

(Last)

(City)	(State) (A	Table Table	I - Non-Do	erivative S	ecuriti	ies Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date		3. T	4. Securiti		•	5. Amount of	6. Ownership	
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Code	nsaction(A) or Disposed of de (D)			Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5	)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Shares (1)	02/28/2014		A	13,350	A	\$0	99,392	D	
Common Shares (2)	02/28/2014		A	13,350	A	\$0	112,742	D	

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. Transacti Code (Instr. 8)	5. Number of forDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	,	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Stock Appreciation Rights (3)	\$ 98.88	02/28/2014		A	46,723	02/28/2015	02/28/2024	Common Shares	46,7

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Miranthis Constantinos WELLESLEY HOUSE 90 PITTS BAY ROAD PEMBROKE, D0	X		President & CEO PartnerRe Ltd.			

### **Signatures**

Marc Wetherhill as Attorney-in-Fact for Constantinos
Miranthis

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) Restricted Share Units granted as a long-term incentive award will vest 100% on the 3rd anniversary of the date of grant.
  - Performance Share Units granted as a long-term incentive award will vest 100% on the third anniversary of the date of grant. Vesting of these shares is subject to the satisfactory achievement of both service and performance-based vesting conditions. The amount of 13,350
- (2) reported as granted represents the "target" equity award assuming target performance of 100%. The maximum equity award value is 150% of the "target" value which is equivalent to 20,025 shares and the minimum equity award value is 50% of the "target" value which is equivalent to 6,675 shares. The performance metric is the change in Tangible Book Value per Share over a three-year period.
- (3) 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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