PARTNERRE LTD

Form 4

February 19, 2015

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

10% Owner

Other (specify

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

subject to Section 16. Form 4 or

if no longer

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Clarke Emmanuel

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First)

(Middle)

PARTNERRE LTD [PRE]

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

02/17/2015

(Check all applicable)

PARTNERRE HOLDINGS **EUROPE** 

LIMITED, BELLERIVESTRASSE

(Street)

36

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

CEO, PartnerRe Global

Applicable Line)

Director

X\_ Officer (give title

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

**ZURICH** 

(City) (State) (Zip) 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) 6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

Code V Amount

(A)

(Instr. 3 and 4) (D) Price

Common Shares (1)

02/17/2015

Α 4,630

\$0 A 50,517 D

Common Shares (2)

02/17/2015

4.630 \$0 55,147 A Α

D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisab<br>Expiration Date<br>(Month/Day/Year | Date Underly       |                  | Secu                 |
|---|---|--------------------------------------|---|--|---|---|--------------------|------------------|----------------------|
|   |   |                                      |   | Code V                                 | (A) (D)   | Date Exercisable  | Expiration<br>Date | Title            | Ar<br>or<br>Nu<br>of |
| Stock Appreciation Rights                           | \$ 118.8  | 02/17/2015                           |   | A                                      | 16,204  | 02/17/2016(3)   | 02/17/2025         | Common<br>Shares | 10                   |

# **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |                             |       |  |  |
|--|---------------|-----------|-----------------------------|-------|--|--|
| . 9  | Director      | 10% Owner | Officer                     | Other |  |  |
| Clarke Emmanuel PARTNERRE HOLDINGS EUROPE LIMITED BELLERIVESTRASSE 36 ZURICH |               |           | CEO,<br>PartnerRe<br>Global |       |  |  |

### **Signatures**

Marc Wetherhill as Attorney-in-Fact for Emmanuel Clarke

\*\*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 4,630

02/19/2015

- (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 6,945 shares and the minimum equity award value is 50% of the "target" value which is equivalent to 2,315 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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