

Walker Theodore C  
 Form 3  
 January 06, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**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 Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Walker Theodore C		(Month/Day/Year)	PARTNERRE LTD [PRE]	
(Last)	(First)	(Middle)	01/01/2009	
24 ROCKWOOD LANE SPUR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
GREENWICH, CT 06830			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President & CEO, PartnerRe US	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	7,450	D	^

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Non-Qualified Share Option	07/01/2003	07/01/2012	Common Shares	7,500	\$ 48.43	D	Â
Non-Qualified Share Option	02/25/2004	02/25/2013	Common Shares	7,000	\$ 49.68	D	Â
Non-Qualified Share Option	02/24/2005	02/24/2014	Common Shares	9,000	\$ 55.63	D	Â
Non-Qualified Share Option	02/24/2006	02/24/2015	Common Shares	4,175	\$ 62.7	D	Â
Share-Settled Share Appreciation Rights	02/24/2007	02/24/2016	Common Shares	2,500	\$ 61.2	D	Â
Share-Settled Share Appreciation Rights	02/23/2008	02/23/2017	Common Shares	10,500	\$ 71.35	D	Â
Share-Settled Share Appreciation Rights	02/27/2009	02/27/2018	Common Shares	12,000	\$ 77.92	D	Â
Share-Settled Share Appreciation Rights	07/05/2008	07/05/2017	Common Shares	10,000	\$ 78.24	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walker Theodore C 24 ROCKWOOD LANE SPUR GREENWICH, CT 06830	Â	Â	Â President & CEO, PartnerRe US	Â

## Signatures

Marc Wetherhill as Attorney-in-Fact For: Theodore Walker 01/06/2009

\_\_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).

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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