

THIELE PATRICK A
Form 4
March 18, 2010

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 *
THIELE PATRICK A

(Last) (First) (Middle)

WELLESLEY HOUSE, 90 PITTS
BAY ROAD

(Street)

PEMBROKE, D0 HM 08

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PARTNERRE LTD [PRE]

3. Date of Earliest Transaction
(Month/Day/Year)
03/16/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Executive Officer

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

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|--|
| | | | | (A) or (D) | Price | | | | | |
| | | | | Code | V | Amount | | | | |
| Common Shares | 03/16/2010 | | M | | 1,863 | A | \$ 53.6667 | 223,342 | D | |
| Common Shares | 03/16/2010 | | M | | 12,501 | A | \$ 53.6667 | 235,843 | D | |
| Common Shares | 03/16/2010 | | M | | 55,636 | A | \$ 53.6667 | 291,479 | D | |
| Common Shares | 03/16/2010 | | S | | 28,466 | D | \$ 78.1886 | 263,013 | D | |
| Common Shares | 03/16/2010 | | S | | 7,100 | D | \$ 78.1909 | 255,913 | D | |

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Common Shares 03/16/2010 S 20,070 D \$ 78.2043 235,843 D

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

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(9-02)

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Incentive Share Option (right to buy) | \$ 53.6667 | 03/16/2010 | | M | 1,863 | 12/04/2004 12/04/2010 | Common Shares 1, |
| Non-Qualified Share Option (right to buy) | \$ 53.6667 | 03/16/2010 | | M | 12,501 | 12/04/2004 12/04/2010 | Common Shares 12 |
| Non-Qualified Share Option (right to buy) | \$ 53.6667 | 03/16/2010 | | M | 28,466 | 12/04/2004 12/04/2010 | Common Shares 28 |
| Non-Qualified Share Option (right to buy) | \$ 53.6667 | 03/16/2010 | | M | 7,100 | 12/04/2004 12/04/2010 | Common Shares 7, |
| Non-Qualified Share Option (right to buy) | \$ 53.6667 | 03/16/2010 | | M | 20,070 | 12/04/2004 12/04/2010 | Common Shares 20 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| THIELE PATRICK A WELLESLEY HOUSE 90 PITTS BAY ROAD | | | Chief Executive Officer | |

PEMBROKE, D0 HM 08

Signatures

Amanda Sodergren as Attorney-in-Fact for Patrick
Thiele

03/18/2010

__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).

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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