

Hanratty Judith
Form 4
December 26, 2012

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 *
Hanratty Judith

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
36 SLOANE COURT WEST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/21/2012

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

LONDON, X0
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|-------------|---|--|-----------------------------------|
| | | | Code | V | Amount | Price | | | |
| Common Shares | 12/21/2012 | | M | | 10,768 | A \$ 68.59 | 15,214 | D | |
| Common Shares | 12/21/2012 | | S | | 4,768 | D \$ 80.7 | 10,446 | D | |
| Common Shares | 12/21/2012 | | S | | 5,000 | D \$ 80.705 | 5,446 | D | |
| Common Shares | 12/21/2012 | | S | | 1,000 | D \$ 80.71 | 4,446 | D | |
| Common Shares | 12/21/2012 | | M | | 10,941 | A \$ 66.08 | 15,387 | D | |
| | 12/21/2012 | | S | | 2,941 | D \$ 80.7 | 12,446 | D | |

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Common Shares

| | | | | | | | |
|---------------|------------|---|-------|---|------------|-------|---|
| Common Shares | 12/21/2012 | S | 2,943 | D | \$ 80.7007 | 9,503 | D |
| Common Shares | 12/21/2012 | S | 5,000 | D | \$ 80.705 | 4,503 | D |
| Common Shares | 12/21/2012 | S | 57 | D | \$ 80.71 | 4,446 | 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.

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-qualified Stock Option (Right to Buy) | \$ 66.08 | 12/21/2012 | | M | 10,941 | 05/22/2009 05/22/2019 | Common Shares | 10,941 |
| Non-qualified Stock Option (Right to Buy) | \$ 68.59 | 12/21/2012 | | M | 10,768 | 06/15/2011 06/15/2021 | Common Shares | 10,768 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Hanratty Judith 36 SLOANE COURT WEST LONDON, X0 | X | | | |

Signatures

Jean-Paul Dyer as Attorney-in-Fact for Judith
Hanratty

12/24/2012

__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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