

BRANAGAN IAN D

Form 4

March 05, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
BRANAGAN IAN D2. Issuer Name **and** Ticker or Trading
Symbol
RENAISSANCERE HOLDINGS
LTD [RNR]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
RENAISSANCE HOUSE, 12
CROW LANE3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2012☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
SVP, Chief Risk Officer

(Street)

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

PEMBROKE, D0 HM19

(City) (State) (Zip)

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)
Common Stock	03/01/2012		A	(A) or (D) Amount 9,880 (1)	\$ 0	68,367	D
Common Stock (Performance Based)	03/01/2012		A	(A) or (D) Amount 8,234 (2)	\$ 0	76,601	D
Common Stock (3)	03/01/2012		M	(A) or (D) Amount 1,792 (4)	(5)	78,393	D
Common Stock (3)	03/01/2012		D	(A) or (D) Amount 1,792 (4)	\$ 71.69	76,601	D

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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 Securities (Instr. 3 and 4)	8. Pr Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽³⁾	<u>(3)</u> <u>(5)</u>	03/01/2012		M	1,792 <u>(4)</u>	<u>(3)</u>	<u>(3)</u>	Common Stock	1,792 <u>(4)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BRANAGAN IAN D
RENAISSANCE HOUSE
12 CROW LANE
PEMBROKE, D0 HM19

SVP, Chief Risk Officer

Signatures

/s/ Dierk A. Flemming,
Attorney-in-Fact

03/05/2012

__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).

(1) These shares will vest in four equal annual installments beginning on March 1, 2013.

(2) Grant of restricted Common Stock of the Issuer, pursuant to its 2010 Performance-based Equity Incentive Plan. Vesting of these shares is subject to the satisfaction of both certain service-and performance-based vesting conditions. The amount of 8,234 reported as granted represents the maximum potential achievable award assuming maximum performance attainment in each of the subsequent three years, compared to a "target" award value equivalent to 3,293 shares. If minimal performance conditions are not met, all shares will be returned to the Performance Share Plan. The grant consists of three substantially equal performance measurement periods, and the

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number of shares in each tranche that ultimately vest is a function of the Issuer's Total Shareholder Return during a given calendar-year period relative to the members of a predetermined peer group of companies, and the satisfaction of applicable service conditions.

The Reporting Person received a grant of Cash-Settled Restricted Stock Units ("CSRUs") on March 1, 2010 which vest in four equal annual installments beginning on March 1, 2011. Each CSRU represents a contingent right to receive, upon settlement, cash equal to the closing fair market value of one Common Share of the Issuer on the date of vesting.

- (3)
- (4) Represents the full value, of one quarter of the original CSRU grant which vested on March 1, 2012.
- (5) Each CSRU was the economic equivalent of one share of the Issuer's Common Stock. On March 1, 2012, 1,792 of the Reporting Person's CSRUs were settled for cash.

Remarks:

In February 2012, the Compensation Committee of the Board of Directors effected its determinations for executive officer com

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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