

BRANAGAN IAN D  
Form 4  
February 14, 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 \*  
BRANAGAN IAN D

2. 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 LANE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/13/2012

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Chief Risk Officer

PEMBROKE, D0 HM19

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    | 02/13/2012                           |  | M <sup>(1)</sup>               | A   | 20,993  | \$ 44.3  | 68,476 D  |
| Common Stock                    | 02/13/2012                           |  | F <sup>(1)</sup>               | D   | 12,747  | \$ 72.96   | 55,729 D  |
| Common Stock                    | 02/13/2012                           |  | M <sup>(2)</sup>               | A   | 8,712   | \$ 45.43   | 64,441 D  |
| Common Stock                    | 02/13/2012                           |  | F <sup>(2)</sup>               | D   | 5,425   | \$ 72.96   | 59,016 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) | 8. Amount or Number of Shares of Underlying Security |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Non-Qualified Stock Option (right to buy)  | \$ 44.3  | 02/13/2012                           |  | M <sup>(1)</sup>               | 20,993  | 01/03/2007 01/03/2016                                    | Common Stock  | 20   |
| Non-Qualified Stock Option (right to buy)  | \$ 45.43   | 02/13/2012                           |  | M <sup>(2)</sup>               | 8,712   | 05/16/2004 05/16/2013                                    | Common Stock  | 8  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| BRANAGAN IAN D<br>RENAISSANCE HOUSE<br>12 CROW LANE<br>PEMBROKE, D0 HM19 |               |           | SVP, Chief Risk Officer |       |

## Signatures

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

02/14/2012

\*\*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) The transactions reported hereby relate to the exercise of employee stock options originally granted to the Reporting Person on January 3, 2006 with a ten year term.

(2) The transactions reported hereby relate to the exercise of employee stock options originally granted to the Reporting Person on May 16, 2003 with a ten year term.

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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