

BRANAGAN IAN D  
Form 4  
March 03, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
SVP, Chief Risk Officer

(Last) (First) (Middle)  
RENAISSANCE HOUSE, 12  
CROW LANE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2011

PEMBROKE, D0 HM19  
(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. 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)
			Code	V	Amount or Price		
Common Stock	03/01/2011		A		9,567 (1)	A	\$ 0 80,230 D
Common Stock (Performance Based)	03/01/2011		A		7,972 (2)	A	\$ 0 88,202 D
Common Stock (3)	03/01/2011		M		1,792 (4)	A	(5) 89,994 D
Common Stock (3)	03/01/2011		D		1,792 (4)	D	\$ 66.21 88,202 D



## Edgar Filing: BRANAGAN IAN D - Form 4

a predetermined peer group of companies, and the satisfaction of applicable service conditions.

- The Reporting Person received a grant of Restricted Stock Units on March 1, 2010 which vests in four equal annual installments beginning on March 1, 2011. Each restricted stock unit 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) Each Restricted Stock Unit represents the full value, gross of any applicable withholdings, of one quarter of the original grant which vested on March 1, 2011.
  - (4) Represents the full value, gross of any applicable withholdings, of one quarter of the original grant which vested on March 1, 2011.
  - (5) Each Restricted Stock Unit was the economic equivalent of one share of the Issuer's Common Stock. On March 1, 2011, 1,792 of the Reporting Person's Restricted Stock Units were settled for cash.

### Remarks:

In February 2011, the Compensation Committee of the Board of Directors effected its determinations for executive officer compensation.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.