

NICHOLS JOHN DRAKE
Form 4
March 05, 2007

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

OMB APPROVAL

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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 *
NICHOLS JOHN DRAKE

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, 8-20 EAST BROADWAY

(Street)

PEMBROKE HM 19, BERMUDA

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres., RenRe Ventures Ltd.

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--------------------|
| | | | Code | V | Amount or (D) Price | | | | | |
| Common Stock | 03/01/2007 | | A | (1) | 22,492 | A | \$ 0 | 82,202 | D | |
| Common Stock | | | | | | | | 92,814 | I | by Partnership (2) |
| Common Stock | | | | | | | | 1,137 | I | by Spouse |

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Option (right to buy) | \$ 51.13 | 03/01/2007 | | A | 7,820 | 03/01/2008 ⁽³⁾ 03/01/2017 | Common Stock |
| Non-qualified Stock Option (right to buy) | \$ 51.13 | 03/01/2007 | | A | 67,147 | 03/01/2008 ⁽³⁾ 03/01/2017 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NICHOLS JOHN DRAKE RENAISSANCE HOUSE 8-20 EAST BROADWAY PEMBROKE HM 19, BERMUDA | | | Pres., RenRe Ventures Ltd. | |

Signatures

/s/ Stephen H. Weinstein,
Attorney-in-Fact

03/05/2007

__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, 2008.
- (2) These securities are owned and controlled by a family limited partnership for the benefit of immediate family members of the reporting person and may be deemed to be beneficially owned by the reporting person.
- (3) The option vests in four equal annual installments beginning on March 1, 2008.

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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