

EVEREST RE GROUP LTD

Form 4

December 21, 2009

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

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

OMB APPROVAL

OMB
Number: 3235-0287
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ABRAHAMS MARTIN

(Last) (First) (Middle)

**2120 HARBOURSIDE DRIVE,
APT. 626**

(Street)

LONGBOAT KEY, FL 34228

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

EVEREST RE GROUP LTD [RE]

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

12/18/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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	(A) or (D)	Price			
Common Shares	12/18/2009	12/18/2009	M		7,500	A	\$ 25.3438	19,541	I	Held by Martin Abrahams Revocable Trust
Common Shares	12/18/2009	12/18/2009	S		7,500	D	\$ 85.475	12,041	I	Held by Martin Abrahams Revocable Trust

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABRAHAMS MARTIN 2120 HARBOURSIDE DRIVE, APT. 626 LONGBOAT KEY, FL 34228	X			

Signatures

Sanjoy Mukherjee
(Attorney-in-Fact)

****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 options vested in three installments of 2,505 on February 23, 2001; 2,497 on February 23, 2002 and 2,498 on February 23, 2003.

(2) The number of derivative securities listed in Column 9 relates to one stock option grant.

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.