

PARTNERRE LTD  
Form 4  
December 31, 2013

**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 \*  
Clarke Emmanuel

(Last) (First) (Middle)

PARTNERRE HOLDINGS  
EUROPE  
LIMITED, BELLERIVESTRASSE  
36

(Street)

ZURICH

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PARTNERRE LTD [PRE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/30/2013

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)  
CEO, PartnerRe Global

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Shares <sup>(1)</sup>    | 12/30/2013                           |  | S                              | 150   | D \$ 105  | 29,483   | D                                 |
| Common Shares <sup>(1)</sup>    | 12/30/2013                           |  | M                              | 500   | A \$ 62.7   | 29,983   | D                                 |
| Common Shares <sup>(1)</sup>    | 12/30/2013                           |  | S                              | 500   | D \$ 104.9  | 29,483   | D                                 |

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

Persons who respond to the collection of information contained in this form are not

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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 Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-qualified Stock Option (Right to Buy)  | \$ 62.7  | 12/30/2013                           |  | M                              | 500   | <u>(2)</u> 02/24/2015                                    | Common Shares 500   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Clarke Emmanuel<br>PARTNERRE HOLDINGS EUROPE LIMITED<br>BELLERIVESTRASSE 36<br>ZURICH |               |           | CEO,<br>PartnerRe<br>Global |       |

## Signatures

Marc Wetherhill as Attorney-in-Fact for Emmanuel Clarke

12/31/2013

\_\_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 trade reported on this Form 4 was effective pursuant to the Rule 10b5-1 trading plan by the reporting person on December 3, 2013.
- (2) The Options are exercisable 33% on the first and second anniversary of the date of grant and 34% on the third anniversary of the date of grant. These Options have all vested and are exercisable.

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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