

BRANAGAN IAN D  
Form 4  
February 28, 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 \*  
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)  
02/26/2013

PEMBROKE, D0 HM 19

(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. 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 Stock	02/26/2013		M <sup>(1)</sup>		52,500	A	\$ 74.24
Common Stock	02/26/2013		F <sup>(1)</sup>		45,512	D	\$ 85.64
Common Stock	02/26/2013		S <sup>(2)</sup>		3,516	D	\$ 85.31 <sup>(3)</sup>
Common Stock	02/27/2013		S <sup>(4)</sup>		6,988	D	\$ 86.88 <sup>(5)</sup>

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 74.24	02/26/2013		M <sup>(1)</sup>	52,500	08/31/2005 08/31/2014		RNR Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director    10% Owner    Officer    Other
BRANAGAN IAN D RENAISSANCE HOUSE 12 CROW LANE PEMBROKE, D0 HM 19	SVP, Chief Risk Officer

## Signatures

/S/ Nicholas J West,  
Attorney-in-Fact  
Date: 02/28/2013

*\*\*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).
- The transactions reported hereby relate to the exercise of employee stock options originally granted to the Reporting Person on August 31, 2004 with a ten year term. The exercise was effected pursuant to the terms of an irrevocable instruction letter adopted by the Reporting Person on November 7, 2012 which includes sale mechanics intended to be substantially identical to a 10b5-1 plan.
- This form reflects the sale of shares which may be deemed to be beneficially owned by the Reporting Person on February 26, 2013. The exercise was effected pursuant to the terms of an irrevocable instruction letter adopted by the Reporting Person on November 7, 2012 which includes sale mechanics intended to be substantially identical to a 10b5-1 plan.

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Represents a weighted average sale price; the sales prices ranged from \$85.13 to \$85.46. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.

(4) This form reflects the sale of shares which may be deemed to be beneficially owned by the Reporting Person on February 27, 2013. The exercise was effected pursuant to the terms of an irrevocable instruction letter adopted by the Reporting Person on November 7, 2012 which includes sale mechanics intended to be substantially identical to a 10b5-1 plan.

(5) Represents a weighted average sale price; the sales prices ranged from \$86.80 to \$86.95. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.

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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