

Ashley William J
 Form 4
 March 05, 2008

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 *
 Ashley William J

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 BERMUDA, D0 HM 19

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 03/03/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Pres&CEO GlenGrp Holdings 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)
Common Stock	03/03/2008		A	(A) 11,485 (1)	\$ 0 41,649	D	
Common Stock	03/03/2008		F	(D) 687 (2)	\$ 53.86 40,962	D	

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

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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)	\$ 53.86	03/03/2008		A	1,856	03/03/2012 ⁽³⁾ 03/03/2018	Common Stock
Non-qualified Stock Option (right to buy)	\$ 53.86	03/03/2008		A	60,253	03/03/2009 ⁽³⁾ 03/03/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ashley William J RENAISSANCE HOUSE 8-20 EAST BROADWAY PEMBROKE BERMUDA, D0 HM 19			Pres&CEO	GlenGrp Holdings Ltd

Signatures

/s/ Anthony E. Szydlowski,
Attorney-in-Fact

03/05/2008

____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 are scheduled to vest in four equal installments beginning on March 3, 2009.
- (2) Represents exclusively shares withheld by the Issuer in respect of payment of withholding tax liability incurred upon the vesting of restricted shares.
- (3) On March 3, 2008, the Registrant granted Mr. Ashley employee stock options comprised of (i) 1,856 incentive stock options which are scheduled to vest in a single installment on March 3, 2012 and (ii) a total of 60,253 non-qualified stock options which are scheduled to vest in four annual installments of 15,528, 15,527, 15,527 and 13,671 beginning on March 3, 2009.

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.