

THIELE PATRICK A
Form 4
March 18, 2010

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
THIELE PATRICK A

(Last) (First) (Middle)

**WELLESLEY HOUSE, 90 PITTS
BAY ROAD**

(Street)

PEMBROKE, D0 HM 08

(City) (State) (Zip)

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

PARTNERRE LTD [PRE]

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

03/16/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	03/16/2010		M		1,863	A	\$ 53.6667	223,342	D
Common Shares	03/16/2010		M		12,501	A	\$ 53.6667	235,843	D
Common Shares	03/16/2010		M		55,636	A	\$ 53.6667	291,479	D
Common Shares	03/16/2010		S		28,466	D	\$ 78.1886	263,013	D
Common Shares	03/16/2010		S		7,100	D	\$ 78.1909	255,913	D

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Common Shares 03/16/2010 S 20,070 D \$ 78.2043 235,843 D

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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Share Option (right to buy)	\$ 53.6667	03/16/2010		M	1,863	12/04/2004	12/04/2010	Common Shares
Non-Qualified Share Option (right to buy)	\$ 53.6667	03/16/2010		M	12,501	12/04/2004	12/04/2010	Common Shares
Non-Qualified Share Option (right to buy)	\$ 53.6667	03/16/2010		M	28,466	12/04/2004	12/04/2010	Common Shares
Non-Qualified Share Option (right to buy)	\$ 53.6667	03/16/2010		M	7,100	12/04/2004	12/04/2010	Common Shares
Non-Qualified Share Option (right to buy)	\$ 53.6667	03/16/2010		M	20,070	12/04/2004	12/04/2010	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
THIELE PATRICK A WELLESLEY HOUSE 90 PITTS BAY ROAD	Chief Executive Officer

PEMBROKE, D0 HM 08

Signatures

Amanda Sodergren as Attorney-in-Fact for Patrick
Thiele

03/18/2010

__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).

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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