

THIELE PATRICK A  
Form 4  
December 21, 2010

**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 \*  
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)  
12/20/2010

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 or Price		
Common Shares	12/20/2010		M		54,375 A \$ 53.8	290,597	D
Common Shares	12/20/2010		F		37,510 D \$ 77.99	253,087	D
Common Shares	12/20/2010		M		14,539 A \$ 53.8	267,626	D
Common Shares	12/20/2010		F		10,030 D \$ 77.99	257,596	D
Common Shares	12/20/2010		M		100,000 A \$ 49.68	357,596	D

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Common Shares	12/20/2010	F	63,701	D	\$ 77.99	293,895	D
Common Shares	12/20/2010	M	12,613	A	\$ 49.68	306,508	D
Common Shares	12/20/2010	F	8,035	D	\$ 77.99	298,473	D
Common Shares	12/20/2010	M	89,700	A	\$ 55.63	388,173	D
Common Shares	12/20/2010	S	8,472	D	\$ 77.8	379,701	D
Common Shares	12/20/2010	S	600	D	\$ 77.805	379,101	D
Common Shares	12/20/2010	S	100	D	\$ 77.808	379,001	D
Common Shares	12/20/2010	S	2,288	D	\$ 77.81	376,713	D
Common Shares	12/20/2010	S	300	D	\$ 77.815	376,413	D
Common Shares	12/20/2010	S	500	D	\$ 77.825	375,913	D
Common Shares	12/20/2010	S	100	D	\$ 77.828	375,813	D
Common Shares	12/20/2010	S	200	D	\$ 77.83	375,613	D
Common Shares	12/20/2010	S	1,300	D	\$ 77.835	374,313	D
Common Shares	12/20/2010	S	200	D	\$ 77.838	374,113	D
Common Shares	12/20/2010	S	100	D	\$ 77.839	374,013	D
Common Shares	12/20/2010	S	600	D	\$ 77.84	373,413	D
Common Shares	12/20/2010	S	900	D	\$ 77.845	372,513	D
Common Shares	12/20/2010	S	200	D	\$ 77.848	372,313	D
Common Shares	12/20/2010	S	600	D	\$ 77.85	371,713	D
Common Shares	12/20/2010	S	200	D	\$ 77.855	371,513	D
	12/20/2010	S	100	D	\$ 77.86	371,413	D

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Common Shares							
Common Shares	12/20/2010	S	1,300	D	\$ 77.865	370,113	D
Common Shares	12/20/2010	S	200	D	\$ 77.867	369,913	D
Common Shares	12/20/2010	S	2,200	D	\$ 77.868	367,713	D
Common Shares	12/20/2010	S	100	D	\$ 77.869	367,613	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)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A	N	SI
Non-Qualified Share Option (right to buy)	\$ 53.8	12/20/2010		M		54,375		02/26/2002	02/26/2012	Common Shares	5		
Non-Qualified Share Option (right to buy)	\$ 53.8	12/20/2010		M		14,539		02/26/2002	02/26/2012	Common Shares			
Non-Qualified Share Option (right to buy)	\$ 49.68	12/20/2010		M		100,000		02/25/2003	02/25/2013	Common Shares	1		
Non-Qualified Share Option (right to buy)	\$ 49.68	12/20/2010		M		12,613		02/25/2003	02/25/2013	Common Shares			
Non-Qualified Share Option (right to buy)	\$ 55.63	12/20/2010		M		89,700		02/24/2005	02/24/2014	Common Shares	8		
Non-Qualified Share Option (right to buy)	\$ 55.63	12/20/2010		M		34,324		02/24/2005	02/24/2014	Common Shares	3		

Share Option (right to buy)								Shares
Non-Qualified Share Option (right to buy)	\$ 62.91	12/20/2010	M	40,579	02/10/2006	02/10/2015	Common Shares	4
Non-Qualified Share Option (right to buy)	\$ 62.91	12/20/2010	M	9,564	02/10/2006	02/10/2015	Common Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THIELE PATRICK A WELLESLEY HOUSE 90 PITTS BAY ROAD PEMBROKE, D0 HM 08			Chief Executive Officer	

## Signatures

Amanda Sodergren as Attorney-in-Fact for Patrick Thiele  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

12/21/2010  
 \_\_\_\_\_  
 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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