

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

RENAISSANCERE HOLDINGS LTD
(Name of Issuer)

Common Stock, \$0.01 Par Value
(Title of Class of Securities)

G7496G103
(CUSIP Number)

Check the following box if a fee is being paid with this statement []. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

- | | | |
|-----|---|--------------------|
| 1. | NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON | |
| | Harris Associates Investment Trust,
Series Designated The Oakmark Small Cap Fund
36-4032559 | CIK 0000872323 |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | |
| | N/A | (a) []
(b) [] |
| 3. | SEC USE ONLY | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts | |
| | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH -- | |
| | 5. SOLE VOTING POWER | None |
| | 6. SHARED VOTING POWER | 1,650,000 |
| | 7. SOLE DISPOSITIVE POWER | None |
| | 8. SHARED DISPOSITIVE POWER | 1,650,000 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 1,650,000 | |
| 10. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* | |
| | N/A | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | |
| | 7.35% | |
| 12. | TYPE OF REPORTING PERSON* | |
| | IV | |

Item 1(a) Name of Issuer:
RENAISSANCERE HOLDINGS LTD

Item 1(b) Address of Issuer's Principal Executive Offices:
Renaissance House, 8-12 East Broadway
Pembroke HM 19 Bermu, Bermuda

Item 2(a) Name of Person Filing:
Harris Associates Investment Trust
Series Designated The Oakmark Small Cap Fund

Item 2(b) Address of Principal Business Office:
Two North LaSalle Street, Suite 500
Chicago, Illinois 60602-3790

Item 2(c) Citizenship:
The filing person is a Massachusetts Business trust.

Item 2(d) Title of Class of Securities:
Common Stock, \$0.01 Par Value

Item 2(e) CUSIP Number:
G7496G103

Item 3 Type of Person:
(d) Investment company registered under section 8 of the
Investment Company Act

Item 4 Ownership (at December 31, 1997):
(a) Amount owned "beneficially" within the meaning of
rule 13d-3:
1,650,000
(b) Percent of class:
7.35%
(c) Number of shares as to which such person has:
(i) sole power to vote or to direct the vote: None
(ii) shared power to vote or to direct the vote:
1,650,000
(iii) sole power to dispose or to direct the
disposition of: None
(iv) shared power to dispose or to direct the
disposition of: 1,650,000

- Item 5 Ownership of Five Percent or Less of a Class:
N/A
- Item 6 Ownership of More than Five Percent on Behalf of Another Person:
N/A
- Item 7 Identification and Classification of the Subsidiary Which
Acquired the Security Being Reported on by the Parent Holding
Company:
N/A
- Item 8 Identification and Classification of Members of the Group:
N/A
- Item 9 Notice of Dissolution of Group:
N/A
- Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 6, 1998

Harris Associates Investment Trust,
Series Designated The Oakmark Smallcap Fund

By:/s/Anita M. Nagler
Anita M. Nagler
Secretary

