

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

AMENDMENT NO. 1 TO  
SCHEDULE 13E-4

Issuer Tender Offer Statement  
(Pursuant to Section 13(e)(1)  
of the Securities Exchange Act of 1934)

RenaissanceRe Holdings Ltd.  
(Name of Issuer)

RenaissanceRe Holdings Ltd.  
(Name of Person(s) Filing Statement)

Common Shares  
Par Value \$1.00 per Share  
(Title of Class of Securities)

G7496G 10 3  
(CUSIP Number of Class of Securities)

James N. Stanard  
President and Chief Executive Officer  
RENAISSANCERE HOLDINGS LTD.  
Renaissance House  
8-12 East Broadway  
Pembroke HM 19 Bermuda  
(441) 295-4513

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications  
on Behalf of the Person(s) Filing Statement)

Copy to:  
John S. D'Alimonte  
Willkie Farr & Gallagher  
One Citicorp Center  
153 East 53rd Street  
New York, New York 10022  
(212) 821-8000

December 23, 1996  
(Date Tender Offer First Published, Sent  
or Given to Security Holders)

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee
\$28,055,055.00	\$5,612.00

\* Based upon the purchase of 813,190 Common Shares at \$34.50 cash per share.

Check here if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form of Schedule and the date of its filing.

Amount Previously Paid: \$5,612.00

Form or Registration No.: Schedule 13E-4  
Filing Party: RenaissanceRe Holdings Ltd.

Date Filed: December 23, 1996

This Amendment No. 1 (the "Final Amendment") amends and supplements the Issuer Tender Offer Statement on Schedule 13E-4 (the "Statement"), dated December 23, 1996, filed by RenaissanceRe Holdings Ltd., a Bermuda company (the "Company"), relating to the Company's offer to purchase up to 813,190 of its Common Shares, par value \$1.00 per share (the "Shares"), at a purchase price of \$34.50 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Company's Offer to Purchase dated December 23, 1996 and the related Letter of Transmittal (which together constitute the "Offer"), copies of which are attached as Exhibits 9(a)(1) and 9(a)(2), respectively, to the Statement. This Final Amendment is being filed by the Company in connection with the expiration of the Offer. Capitalized terms used herein but not otherwise defined shall have the respective meanings assigned to such terms in the Offer to Purchase.

Item 1. Security and Issuer.

The Offer expired as scheduled at 12:00 midnight, New York City time, on January 22, 1997. Pursuant to the Offer, 1,941,575 Shares were validly tendered and not withdrawn. The Company accepted for payment 813,190 of the Shares tendered at a purchase price of \$34.50 per Share, net to the seller in cash, for a total aggregate purchase price of \$28,055,055. As a result of the oversubscription, the number of Shares purchased from each tendering shareholder, other than Odd-Lot Holders, was subject to a proration factor of 41.71216 percent. After purchasing such Shares for cancellation pursuant to the Tender Offer, the Company will have approximately 22.7 million Shares outstanding.

Item 8. Additional Information.

On January 23, 1997, the Company issued a press release (a copy of which is attached hereto as Exhibit 9(a)(10) and incorporated herein by reference) announcing that, based upon the preliminary results of the Offer, it would accept 813,190 Shares for purchase and cancellation at a purchase price of \$34.50 per Share, net to the seller in cash, and accordingly estimated that if all Shares subject to guaranteed delivery procedures were delivered, the preliminary proration factor applicable to the Offer would be approximately 41.5%. On January 29, 1997, the Company issued a press release (a copy of which is attached hereto as Exhibit 9(a)(11) and incorporated herein by reference) announcing that the Company had accepted for purchase and cancellation 813,190 Shares at \$34.50 per Share, net to the seller in cash, in accordance with the terms of the Offer and prorated such 813,190 Shares purchased for cancellation in the Offer in the manner described in the Offer to Purchase. All of the approximately 5,691 Shares validly tendered and not withdrawn by Odd Lot Holders were accepted for purchase and cancellation. The Company also announced that the proration factor applicable to the Offer was 41.71216%.

Item 9. Material to be Filed as Exhibits.

Item 9 is hereby amended to include the following additional exhibits:

- (a)(10) Press Release issued by the Company, dated  
January 23, 1997.
- (a)(11) Press Release issued by the Company, dated  
January 29, 1997.

## SIGNATURE

After due 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.

By: /s/ Keith S. Hynes  
Name: Keith S. Hynes  
Title: Senior Vice President  
and Chief Financial  
Officer

Dated: January 30, 1997

## EXHIBIT INDEX

Exhibit No.	Description
(a)(10)	Press Release issued by the Company, dated January 23, 1997.
(a)(11)	Press Release issued by the Company, dated January 29, 1997.

## RENAISSANCERE ANNOUNCES PRELIMINARY RESULTS OF TENDER OFFER

PEMBROKE, Bermuda--January 23, 1997--RenaissanceRe Holdings Ltd. (NYSE: RNR) today announced that a preliminary count by ChaseMellon Shareholder Services, L.L.C., the Depositary for the Company's Tender Offer, indicates that, subject to final verification, approximately 1.9 million of its Common Shares have been tendered for purchase and cancellation by the Company. The Tender Offer commenced on December 23, 1996 and expired as scheduled at 12:00 midnight, New York City time, on January 22, 1997.

The determination of the actual number of shares tendered is subject to final confirmation and proper delivery of all shares tendered and not withdrawn, including shares tendered pursuant to the guaranteed delivery procedures.

The Company will accept 813,190 Common Shares for purchase and cancellation. All of the Common Shares tendered by Odd Lot Holders will be accepted for purchase and cancellation. As a result of the oversubscription, the number of shares to be purchased from each tendering shareholder, other than Odd Lot Holders, will be subject to a proration factor of which the preliminary estimate is 41.5 percent. Following the Tender Offer, the Company will have approximately 22.8 million Common Shares outstanding.

Payment for shares properly tendered and accepted will be made as soon as practicable, subject to proper delivery of shares, in accordance with the terms of the Tender Offer.

RenaissanceRe Holdings Ltd., through its subsidiaries Renaissance Reinsurance Ltd. and Glencoe Insurance Ltd., is a global provider of reinsurance and insurance. The Company's principal product is property catastrophe reinsurance.

CONTACT: Keith S. Hynes  
Senior Vice President and CFO  
(441) 295-4513

John D. Nichols  
AVP and Treasurer  
(441) 295-4513

\* \* \* \*

## RENAISSANCERE ANNOUNCES FINAL RESULTS OF TENDER OFFER

PEMBROKE, Bermuda--January 29, 1997--RenaissanceRe Holdings Ltd. (NYSE: RNR) today announced that a final count by ChaseMellon Shareholder Services, L.L.C., the Depositary for the Company's Tender Offer, indicates that 1,941,575 of its Common Shares were validly tendered and not withdrawn. The Tender Offer commenced on December 23, 1996 and expired as scheduled at 12:00 midnight, Eastern Standard time on January 22, 1997.

The Company accepted 813,190 Common Shares for purchase and cancellation. All of the 5,691 Common Shares tendered by odd-lot holders were accepted for purchase and cancellation. As a result of the oversubscription, the number of shares purchased from each tendering shareholder, other than odd-lot holders, were subject to a proration factor of which the final calculation is 41.71216 percent. After purchasing such shares for cancellation pursuant to the Tender Offer, the Company will have approximately 22.7 million Common Shares outstanding.

Payment for shares properly tendered and accepted will be made as soon as practicable. The Depositary for the Tender Offer will promptly execute settlement of the purchase price for the shares purchased for cancellation by the Company. Shares that were tendered but not purchased by the Company pursuant to the Tender Offer, will be returned to shareholders promptly.

RenaissanceRe Holdings Ltd., through its subsidiaries Renaissance Reinsurance Ltd. and Glencoe Insurance Ltd., is a global provider of reinsurance and insurance. The Company's principal product is property catastrophe reinsurance.

CONTACT: Keith S. Hynes  
Senior Vice President and CFO  
(441) 295-4513

John D. Nichols  
AVP and Treasurer  
(441) 295-4513

\* \* \* \*