

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

|  |           |
|--|-----------|
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person*<br><u>STANARD JAMES N</u><br><br>(Last) (First) (Middle)<br><u>RENAISSANCE HOUSE</u><br><u>8-12 EAST BROADWAY</u><br><br>(Street)<br><u>PEMBROKE HM</u><br><u>19, BERMUDA</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>RENAISSANCERE HOLDINGS LTD [ RNR ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chairman of the Board &amp; CEO</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>10/31/2003</u>                    |   |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                 |   |

**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 Stock                    |                                      |  |                                |   |   |            |         | 2,578,119 <sup>(1)</sup>  | D  |   |
| Common Stock                    | 10/31/2003                           |  | s                              |   | 4,700   | D          | \$45    | 525,808   | I  | by Partnership <sup>(2)</sup>                         |
| Common Stock <sup>(3)</sup>     | 11/03/2003                           |  | s                              |   | 309,904   | D          | \$45.03 | 215,904   | I  | by Partnership <sup>(2)</sup>                         |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |

**Explanation of Responses:**

- None of these shares were acquired or disposed of.
- These securities are owned and controlled by a family limited partnership for the benefit of immediate family members of the reporting person (the "Partnership") and may be deemed to be beneficially owned by the reporting person.
- This line reflects sales by the Partnership on November 3, 2003 for the aggregate proceeds and average price shown herein. Detailed information regarding these sales is reflected in Schedule I attached hereto.

/s/ James N. Stanard 11/04/2003

\*\* Signature of Reporting Person Date

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

\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

SCHEDULE I

MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

JAMES N. STANARD

| Date       | Price   | Quantity |
|------------|---------|----------|
| 11/03/2003 | 45.1000 | 32,300   |
|            | 45.0900 | 1,500    |
|            | 45.0800 | 6,900    |
|            | 45.0500 | 62,500   |
|            | 45.0400 | 9,800    |
|            | 45.0300 | 4,400    |
|            | 45.0200 | 8,804    |
|            | 45.0100 | 2,100    |
|            | 45.0000 | 181,600  |
|            | -----   | -----    |
| Total      | 45.0250 | 309,904  |
|            | -----   | -----    |