

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>STANARD JAMES N</u> (Last) (First) (Middle) <u>RENAISSANCE HOUSE</u> <u>8-12 EAST BROADWAY</u> (Street) <u>PEMBROKE HM</u> <u>19,</u> <u>Bermuda</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>RENAISSANCERE HOLDINGS LTD [RNR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman of the Board & CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/13/2004</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	10/13/2004		M		44,250	A	\$4.33	2,541,193	D	
Common Stock	10/13/2004		F		3,791	D	\$50.53	2,537,402	D	
Common Stock	10/13/2004		M		3,145	A	\$39.93	2,540,547	D	
Common Stock	10/13/2004		F		2,649	D	\$50.53	2,537,898	D	
Common Stock	10/13/2004		M		238,372	A	\$42.27	399,985	I	by Partnership ⁽¹⁾
Common Stock	10/13/2004		F		209,143	D	\$50.53	190,842	I	by Partnership ⁽¹⁾

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	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$4.33	10/13/2004		M			44,250	06/30/1995	03/25/2005	Common Stock	44,250	\$0	28,000	D	
Non-Qualified Stock Option (right to buy)	\$39.93	10/13/2004		M			3,145	12/30/2002	03/25/2005	Common Stock	3,145	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$42.27	10/13/2004		M			238,372	10/29/2002	03/26/2005	Common Stock	238,372	\$0	0	I	by Partnership ⁽¹⁾

Explanation of Responses:

1. 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.

Remarks:

* The transactions reported hereby relate to the exercise of employee stock options originally granted to the Reporting Person in 1995 with a ten year term, and accordingly expire if unexercised in 2005. After such exercise, the Reporting Person beneficially holds an aggregate of 3,963,935 stock options, which were granted at various times and accordingly reflect a range of exercise prices, vesting periods and expiration dates.

/s/ James N. Stanard 10/15/2004

** 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.

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