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

Amendment No. 3 to

SCHEDULE 13G

Under the Securities Exchange Act of 1934

RenaissanceRe Holdings Ltd.

(Name of Issuer)

Common Shares, par value \$1.00 per share

(Title of Class of Securities)

G7496G10 (CUSIP Number)

\*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 on 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).

CUSIP No. G7496G	10	13G	Pā	 age	2	of	8	Pages
1 NAME OF R S.S. OR I		G PERSON DENTIFICATION NO. OF ABOVE	PERSON					
Warburg,	Pincus	Investors, L.P.						
2 CHECK THE	APPROP	RIATE BOX IF A MEMBER OF A	GROUP*			) [ ) [X	-	
3 SEC USE O	NLY							
4 CITIZENSH	IP OR P	LACE OF ORGANIZATION						
Delaware								
	 5	SOLE VOTING POWER						
		-0-						
NUMBER OF	6	SHARED VOTING POWER						
SHARES BENEFICIALLY OWNED BY		5,814,619						
EACH	7	SOLE DISPOSITIVE POWER						
REPORTING PERSON WITH		-0-						

		8	SHARED DISPOSITIVE POWER	
			5,814,619	
9	AGGREGATE AMO	 UNT	BENEFICIALLY OWNED BY EACH REPORTING	PERSON
	5,814,619			
			ACCRECAME AMOUNT IN DOM (A) EVOLUTION	
	CERTAIN SHARE		AGGREGATE AMOUNT IN ROW (9) EXCLUDES [ ]	
11	PERCENT OF CL	ASS	REPRESENTED BY AMOUNT IN ROW 9	
	26.2%			
	TYPE OF REPOR	TIN	G PERSON*	
	PN			
		*S	EE INSTRUCTION BEFORE FILLING OUT!	
		_		
CUSIP No	o. G7496G10	_	13G Page	3 of 8 Pages
 1	NAME OF REPOR		G PERSON	
_			DENTIFICATION NO. OF ABOVE PERSON	
	Warburg, Pinc	us	& Co.	
2	CHECK THE APP	ROP	RIATE BOX IF A MEMBER OF A GROUP*	
				(a) [ ]
				(b) [X]
3	SEC USE ONLY			
 4	CITIZENSHIP O	 R P	LACE OF ORGANIZATION	
			mich of Okonwillition	
	New York			
		5	SOLE VOTING POWER	
			-0-	
NUMBEF SHARE		6	SHARED VOTING POWER	
BENEFICI OWNED	ALLY		5,814,619	
EACH REPORT	ING	/	SOLE DISPOSITIVE POWER	
PERSC WITH			-0-	
		 8	SHARED DISPOSITIVE POWER	
			5,814,619	
	ACCDECAME AMO			DEDCON
		OIN.I.	BENEFICIALLY OWNED BY EACH REPORTING	NOCU1 :
10 	CERTAIN SHARE	S*	AGGREGATE AMOUNT IN ROW (9) EXCLUDES [ ]	
11	PERCENT OF CL	ASS	REPRESENTED BY AMOUNT IN ROW 9	
	26.2%			
12	TYPE OF REPOR	TIN		

PN

	. G74960		13G					Pages
	NAME OF E		PERSON DENTIFICATION NO. OF ABOVE PERSON	 ON				
	Warburg,	Pincus 8	Co., LLC					
2	CHECK THE	E APPROPI	CIATE BOX IF A MEMBER OF A GROUP		(a)	[ ] [X]		
 3	SEC USE (	 ONLY						
			ACE OF ORGANIZATION					
	New York							
		 5	SOLE VOTING POWER					
			-0-					
NUMBER	OF	6	SHARED VOTING POWER					
SHARE BENEFICI OWNED	ALLY		5,814,619					
EACH	I		SOLE DISPOSITIVE POWER					
REPORTING PERSON WITH			-0-					
		8	SHARED DISPOSITIVE POWER					
			5,814,619					
9	AGGREGATI	E AMOUNT	BENEFICIALLY OWNED BY EACH REPO	ORTING	PERS	ON		
	5,814,619	9						
	CHECK BOX		AGGREGATE AMOUNT IN ROW (9) EXC					
11	PERCENT (	OF CLASS	REPRESENTED BY AMOUNT IN ROW 9					
	26.2%							
12	TYPE OF B		FERSON*					
	CO							
	CO		E INSTRUCTION BEFORE FILLING OU					
Item 1(a			Name of Issuer:					
			RenaissanceRe Holding	gs Ltd.	(th	e "I	ssue	r")
Item 1(b	).		Address of Issuer's Doffices:	Princip	al E	xecu	tive	
			Renaissance House 8-12 East Broadway Pembroke HM19 Bermud	da				

Items 2(a) and (b).

This statement is filed by and on behalf of (a) Warburg, Pincus Investors, L.P., a
Delaware limited partnership ("WPI"); (b)
Warburg, Pincus & Co., a New York general
partnership ("WP"); and (c) E.M. Warburg,
Pincus & Co., LLC, a New York limited
liability company ("EMW LLC"), which manages

Name of Person Filing; Address of Principal

Business Office:

WPI. WP, as the sole general partner of WPI, has a 20% interest in the profits of WPI. Lionel I. Pincus is the managing partner of WP and the managing member of EMW LLC and may be deemed to control both WP and EMW LLC. The members of EMW LLC are substantially the same as the partners of WP. Kewsong Lee, Howard H. Newman and David A. Tanner, each a director of the Issuer, are Managing Directors and members of EMW LLC and general partners of WP. Each of Messrs. Lee, Newman, and Tanner disclaims beneficial ownership, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, of the Common Shares beneficially owned by WPI. The business address of each of the foregoing is 466 Lexington Avenue, New York, New York 10017.

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Item 2(c).

Citizenship:

Not Applicable.

Item 2(d).

Title of Class of Securities:

Common Shares, par value \$1.00 per share (the "Common Shares"), of the Issuer.

Item 2(e).

CUSIP Number:

G7496G10.

Item 3.

Not Applicable.

Item 4.

Ownership:

- (a) 5,814,619 Common Shares, as of June 30, 1997.
- (b) 26.2%
- (c) (i) -0-
  - (ii) 5,814,619 (iii) -0-
  - (iv) 5,814,619

Item 5.

Ownership of Five Percent or Less of a Class:

Not Applicable.

Item 6.

Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable.

Item 7.

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not Applicable.

Item 8.

Identification and Classification
of Members of the Group:

Not Applicable.

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Item 9.

Notice of Dissolution of Group:

Not Applicable.

Item 10.

Certification:

Not Applicable.

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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: July 7, 1997

WARBURG, PINCUS INVESTORS, L.P.

By: Warburg, Pincus & Co., General Partner

By: /s/ Stephen Distler
Name: Stephen Distler
Title: Partner

WARBURG, PINCUS & CO.

By: /s/ Stephen Distler Name: Stephen Distler Title: Partner

E.M. WARBURG, PINCUS & CO., LLC

By: /s/ Stephen Distler Name: Stephen Distler Title: Member

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