

OMB Number: 3235-0145  
Expires: December 31, 1997  
Estimated average burden  
hours per response.....14.90

EACH  
REPORTING  
PERSON  
WITH

8 SHARED DISPOSITIVE POWER

5,814,619

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,814,619

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\* [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

26.2%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. G7496G10

13G

Page 3 of 8 Pages

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Warburg, Pincus & Co.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

5 SOLE VOTING POWER

-0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

6 SHARED VOTING POWER

5,814,619

EACH  
REPORTING  
PERSON  
WITH

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

5,814,619

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,814,619

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

26.2%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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CUSIP No.	G7496G10	13G	Page 4 of 8 Pages
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1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
	Warburg, Pincus & Co., LLC		
-----			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		
	(a) <input type="checkbox"/>		
	(b) <input checked="" type="checkbox"/>		
-----			
3	SEC USE ONLY		
-----			
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	New York		
-----			
	5	SOLE VOTING POWER	
		-0-	
	-----		
NUMBER OF SHARES BENEFICIALLY OWNED BY	6	SHARED VOTING POWER	
		5,814,619	
	-----		
EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER	
		-0-	
	-----		
	8	SHARED DISPOSITIVE POWER	
		5,814,619	
-----			
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	5,814,619		
-----			
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>		
-----			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
	26.2%		
-----			
12	TYPE OF REPORTING PERSON*		
	CO		
-----			

\*SEE INSTRUCTION BEFORE FILLING OUT!

Item 1(a). Name of Issuer:  
RenaissanceRe Holdings Ltd. (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive  
Offices:  
Renaissance House  
8-12 East Broadway  
Pembroke HM19 Bermuda

Items 2(a)  
and (b). Name of Person Filing; Address of Principal  
Business Office:  
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

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