

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

**FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 22, 2006

RenaissanceRe Holdings Ltd.

(Exact name of registrant as specified in its charter)

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|--|--|--|
| Bermuda (State or other jurisdiction of incorporation) | 34-0-26512 (Commission File Number) | 98-014-1974 (IRS Employer Identification No.) |
| Renaissance House 8-20 East Broadway, Pembroke Bermuda (Address of principal executive offices) | HM 19 (Zip Code) | |

Registrant's telephone number, including area code: (441) 295-4513

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On May 23, 2006, RenaissanceRe Holdings Ltd. (the "Company") announced that Fred R. Donner has agreed to join the Company as Executive Vice President and Chief Financial Officer. A description of the material terms of the offer letter, dated May 23, 2006, between the Company and Mr. Donner (the "Offer Letter") is set forth below in Item 5.02 of this Current Report on Form 8-K and is incorporated herein by reference. The Company's press release, issued May 23, 2006, announcing the appointment of Mr. Donner is attached as Exhibit 99.1 to this Current Report on Form 8-K.

New Director

On May 24, 2006, the Company announced that Henry Klehm III has been elected to its Board of Directors. The Company's press release, issued May 24, 2006, announcing the appointment of Mr. Klehm is attached as Exhibit 99.2 to this Current Report on Form 8-K. Mr. Klehm entered into a director retention agreement with the Company on May 23, 2006 pursuant to the Form of Director Retention Agreement, which was previously filed as Exhibit 10.1 to the Company's Annual Report on Form 10-K, dated March 3, 2006. The director retention agreement requires the Company to indemnify Mr. Klehm to the fullest extent permitted by Bermuda law, except in certain limited circumstances.

On May 22, 2006, the Compensation and Corporate Governance Committee of the Board of Directors of the Company (the "Compensation Committee") determined that Mr. Klehm, in accordance with the Company's previously disclosed compensation program for non-employee directors, will receive:

(i) a 2006 annual retainer of \$60,000 cash, awarded on a prorated basis (such that Mr. Klehm's total cash retainer for 2006 is \$30,000);

(ii) a 2006 per meeting fee of \$3,000 cash; and

(iii) a grant of shares of RenaissanceRe Holdings Ltd. restricted stock having, at the time of grant, an aggregate fair market value of \$100,000, vesting ratably over a three-year period.

The restricted stock grant to Mr. Klehm was made on May 23, 2006 pursuant to the Amended and Restated RenaissanceRe Holdings Ltd. Non-Employee Director Stock Plan and the form of restricted stock grant agreement, which was previously filed as Exhibit 10.3 to the Company's Current Report on Form 8-K, dated February 27, 2006.

Compensation of Audit Committee Chairman

On May 22, 2006, the Compensation Committee approved an increase of \$60,000 in the annual cash retainer paid to the Chairman of the Audit Committee of the Board of Directors of the Company (the "Audit Committee"), who is currently Mr. Nicholas L. Trivisonno (such that Mr. Trivisonno's total cash retainer for 2006 is \$120,000). The Compensation Committee approved this increase in light of the Compensation Committee's assessment of the increased responsibilities and time commitments relating to the role of the Chairman of the Audit Committee, as well as market practices. In this regard, the Compensation Committee reviewed a number of factors, including the Board's and the Company's commitment to further enhancing the Company's accounting, financial reporting and internal controls resources and standards; the expanded scope of the Audit Committee's mandate and processes, including recently enacted supplemental meetings and informational sessions; and information and analysis provided to the Compensation Committee by its independent compensation consultant regarding current market practices. The Compensation Committee may review further adjustments in the future in consideration of matters including any increase or diminishment of the factors summarized above.

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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

(c) On May 23, 2006, the Company announced that Fred R. Donner has agreed to join the Company as Executive Vice President and Chief Financial Officer. Mr. Donner will replace John M. Lummis who, as previously announced, is retiring from the Company effective June 30, 2006. Under the terms of the Offer Letter, Mr. Donner will be paid an annual base salary of \$500,000 and will be eligible for a target annual cash bonus of \$396,000 and a target annual equity award valued at \$774,000; provided, however, that Mr. Donner is guaranteed an annual cash bonus of \$600,000 in respect of 2006. The annual equity award to be granted to Mr. Donner may consist of options and/or restricted shares and will be made pursuant to the RenaissanceRe Holdings Ltd. 2001 Stock Incentive Plan (the "2001 Stock Incentive Plan") with the quantum of options and restricted shares to be determined pursuant to the Company's previously disclosed methodology. The Offer Letter also provides that Mr. Donner will receive a special equity grant valued at \$3,200,000, consisting of 50% restricted shares and 50% options under the 2001 Stock Incentive Plan, vesting in each case ratably over four years, with such special grant to be made to Mr. Donner on the date of the commencement of his employment with the Company. Mr. Donner will also be entitled to customary perquisites and benefits that are offered to other senior executives of the Company. It is contemplated that Mr. Donner and the Company will enter into an employment agreement, but this agreement has not yet been finalized.

Since 1984, Mr. Donner, age 48, has worked at KPMG LLP, where he most recently served as Senior Audit Partner and National Insurance Practice Leader advising companies in the industry and overseeing the audit, tax and advisory services provided to the firm's insurance clients.

(d) On May 23, 2006, the Board of Directors of the Company increased the number of directors constituting the Board to eleven directors and appointed Henry Klehm III as a Class III director. Mr. Klehm's term as director runs through the Company's 2007 Annual Meeting of shareholders, at which it is anticipated he will stand for election for a full three-year term. Mr. Klehm has been appointed by the Board to its Audit Committee.

Mr. Klehm, age 47, has been Global Head of Compliance for Deutsche Bank, AG, since July 2002. Prior to joining Deutsche Bank, AG, Mr. Klehm served as Chief Regulatory Officer and Deputy General Counsel at Prudential Financial from July 1999 through July 2002. Mr. Klehm was also the Senior Associate Director of the Northeast Regional Office of the Securities & Exchange Commission from 1996 until July 1999.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibits are filed as part of this report:

| <u>Exhibit #</u> | <u>Description</u> |
|------------------|---|
| 99.1 | Copy of the Company's press release, issued May 23, 2006. |
| 99.2 | Copy of the Company's press release, issued May 24, 2006. |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RENAISSANCERE HOLDINGS LTD.

Date: May 26, 2006

By: /s/ Stephen H. Weinstein

Name: Stephen H. Weinstein

Title: General Counsel, Corporate Secretary & Chief Compliance
Officer

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***Fred R. Donner Joins RenaissanceRe Holdings as
Executive Vice President and Chief Financial Officer***

Pembroke, Bermuda, May 23, 2006, —RenaissanceRe Holdings Ltd. (NYSE: RNR) announced today that Fred R. Donner is joining the Company as Executive Vice President and Chief Financial Officer. He succeeds John M. Lummis who, as previously announced, is retiring from the Company effective June 30, 2006. Mr. Donner, who will be based in Bermuda, will also join the Company's Operating Committee and will report directly to Neill A. Currie, Chief Executive Officer.

Mr. Donner, 48, joins RenaissanceRe after a 22 year career at KPMG LLP, where he most recently served as Senior Audit Partner and National Insurance Practice Leader advising companies in the industry and overseeing the audit, tax and advisory services provided to the firm's insurance clients.

Mr. Currie said, "We are delighted to be able to count on Fred's financial and managerial talents as we work to extend our record of superior performance and financial strength, and continue to enhance our compliance, controls and financial reporting."

"I would also like to acknowledge John Lummis' commitment to and efforts on behalf of RenaissanceRe throughout its history. We are grateful for his assistance in supporting a smooth transition. We wish him well as he prepares for a new chapter in his life," concluded Mr. Currie.

Mr. Donner commented, "I am delighted to join RenaissanceRe and am excited to become part of an exceptional, well-regarded management team."

Mr. Donner is a Certified Public Accountant, and holds a Bachelors in Business Administration in Accounting from Pace University in New York.

RenaissanceRe Holdings Ltd. is a global provider of reinsurance and insurance. Our business consists of two segments: (1) Reinsurance, which includes catastrophe reinsurance, specialty reinsurance and certain joint ventures and other investments managed by our subsidiary RenaissanceRe Ventures Ltd., and (2) Individual Risk business, which includes primary insurance and quota share reinsurance.

Cautionary Statement under "Safe Harbor" Provisions of the Private Securities Litigation Reform Act of 1995: Statements made in this news release contain information about the Company's future business prospects. These statements may be considered "forward-looking." These statements are subject to risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by such forward-looking statements. For further information regarding cautionary statements and factors affecting future results, please refer to RenaissanceRe Holdings Ltd.'s filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2005 and its Quarterly Report on Form 10-Q for the period ending March 31, 2006.

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Investor Contact:

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Todd R. Fonner
Senior Vice President and Treasurer
441-239-4801

Media Contact:

Kekst and Company
David Lilly or Dawn Dover
212-521-4800



Henry Klehm III Joins RenaissanceRe Board

Pembroke, Bermuda, May 24, 2006 — RenaissanceRe Holdings Ltd. (NYSE: RNR) today announced that Henry Klehm III, Global Head of Compliance of Deutsche Bank, AG, has been elected to its Board of Directors. The addition of Henry Klehm brings the total number of directors on the RenaissanceRe Board to 11, of which nine are independent.

W. James MacGinnitie, Chairman of the Board of Directors, stated, “We are pleased to welcome Henry Klehm to our Board of Directors. Henry’s combination of regulatory and commercial experience with leading global financial services companies makes him an excellent addition to our Board.” Neill A. Currie, Chief Executive Officer, said, “Henry’s knowledge, experience and professionalism will be invaluable to our Board as we focus on further expanding our competitive advantages and continuing our efforts to assure our compliance standards at all times reflect prevailing best practices.”

As Global Head of Compliance, Mr. Klehm, 47, has overall management responsibility at Deutsche Bank for compliance advice, policies, training, monitoring, and internal reviews through a worldwide staff of more than 650 professionals. Before joining Deutsche Bank in 2002, Mr. Klehm was Chief Regulatory Officer and Deputy General Counsel at Prudential Financial. Prior to this, Mr. Klehm spent ten years in increasingly senior positions at the United States Securities and Exchange Commission, rising to the position of Senior Associate Regional Director before returning to the private sector.

Mr. Klehm graduated from Villanova University and the University of Pennsylvania Law School with honors. Upon graduation, he clerked for Judge Daniel H. Huyett, of the U.S. District Court, Eastern District of Pennsylvania.

Mr. Klehm was appointed by the Board for a term to run through the Company's 2007 Annual Meeting of shareholders, at which it is anticipated he will stand for election for a full three-year term.

RenaissanceRe Holdings Ltd. is a global provider of reinsurance and insurance. Our business consists of two segments: (1) Reinsurance, which includes catastrophe reinsurance, specialty reinsurance and certain joint ventures and other investments managed by our subsidiary RenaissanceRe Ventures Ltd., and (2) Individual Risk business, which includes primary insurance and quota share reinsurance.

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