

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>NICHOLS JOHN DRAKE</u>  (Last) (First) (Middle) <u>RENAISSANCE HOUSE</u> <u>8-20 EAST BROADWAY</u>  (Street) <u>PEMBROKE, D0 HM 19</u> <u>BERMUDA</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>RENAISSANCERE HOLDINGS LTD [ RNR ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>03/03/2008</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, RenRe Ventures Ltd.</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	03/03/2008		A		17,055 <sup>(1)</sup>	A	\$0.00	81,565	D	
Common Stock	03/03/2008		F		1,827 <sup>(2)</sup>	D	\$53.86	79,738	D	
Common Stock								39,932	I	by Partnership <sup>(3)</sup>
Common Stock								1,137	I	by Spouse

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)	\$53.86	03/03/2008		A		1,856		03/03/2012 <sup>(4)</sup>	03/03/2018	Common Stock	1,856	\$0.00	1,856	D	
Non-qualified Stock Option (right to buy)	\$53.86	03/03/2008		A		90,373		03/03/2009 <sup>(4)</sup>	03/03/2018	Common Stock	90,373	\$0.00	90,373	D	

Explanation of Responses:

1. These shares are scheduled to vest in four equal installments beginning on March 3, 2009.
2. Represents exclusively shares withheld by the Registrant in respect of payment of withholding tax liability incurred upon the vesting of restricted shares.
3. These securities are owned and controlled by a family limited partnership for the benefit of immediate family members of the Reporting Person and may be deemed to be beneficially owned by the Reporting Person.
4. On March 3, 2008, the Registrant granted Mr. Nichols employee stock options comprised of (i) 1,856 incentive stock options which are scheduled to vest in a single installment on March 3, 2012 and (ii) a total of 90,373 non-qualified stock options which are scheduled to vest in four annual installments of 23,058, 23,057, 23,057 and 21,201 beginning on March 3, 2009.

/s/ Anthony E. Szydlowski, 03/05/2008  
Attorney-in-Fact  
\*\* 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.

## CONFIRMING STATEMENT

This Statement confirms that the undersigned, John D. Nichols, has authorized and designated each of Fred R. Donner, Stephen H. Weinstein, Mark A. Wilcox, Diana R. Davies, Anthony E. Szydlowski and Jacqui van Beelen (each with full power of substitution) to execute and file any Statements of Changes of Beneficial Ownership of Securities (on Form 3, Form 4, Form 5) on the undersigned's behalf (including any supplements or amendments thereto) that the undersigned is required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of RenaissanceRe Holdings Ltd. The authority of such persons under this Statement shall continue until June 1, 2011, unless earlier revoked in writing. The undersigned expressly acknowledges that none of the above persons is assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities and Exchange Act of 1934.

Dated as of: March 5, 2008

/s/ John D. Nichols

John D. Nichols