

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Ashley William J</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 X Officer (give title below) Other (specify below) <u>Pres&amp;CEO GlenGrp Holdings Ltd</u>  6. Individual or Joint/Group Filing (Check Applicable Line) X 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		11,485 <sup>(1)</sup>	A	\$0	41,649	D	
Common Stock	03/03/2008		F		687 <sup>(2)</sup>	D	\$53.86	40,962	D	

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>(3)</sup>	03/03/2018	Common Stock	1,856	\$0.0	1,856	D	
Non-qualified Stock Option (right to buy)	\$53.86	03/03/2008		A		60,253		03/03/2009 <sup>(3)</sup>	03/03/2018	Common Stock	60,253	\$0.0	60,253	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 Issuer in respect of payment of withholding tax liability incurred upon the vesting of restricted shares.

3. On March 3, 2008, the Registrant granted Mr.Ashley 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 60,253 non-qualified stock options which are scheduled to vest in four annual installments of 15,528, 15,527, 15,527 and 13,671 beginning on March 3, 2009.

/s/ Anthony E. Szydlowski,  
Attorney-in-Fact

03/05/2008

\*\* 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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