

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>BRANAGAN IAN D</u> (Last) (First) (Middle) <u>RENAISSANCE HOUSE</u> <u>12 CROW LANE</u> (Street) <u>PEMBROKE D0 HM19</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>03/01/2011</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>SVP, Chief Risk Officer</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	03/01/2011		A		9,567 ⁽¹⁾	A	\$0.0	80,230	D	
Common Stock (Performance Based)	03/01/2011		A		7,972 ⁽²⁾	A	\$0.0	88,202	D	
Common Stock ⁽³⁾	03/01/2011		M		1,792 ⁽⁴⁾	A	⁽⁵⁾	89,994	D	
Common Stock ⁽³⁾	03/01/2011		D		1,792 ⁽⁴⁾	D	\$66.21	88,202	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				
Restricted Stock Units ⁽³⁾	⁽⁵⁾	03/01/2011		M			1,792 ⁽⁴⁾	03/01/2011	⁽⁴⁾ ⁽⁵⁾	Common Stock	1,792 ⁽⁴⁾	⁽⁵⁾	5,376	D	

Explanation of Responses:

- These shares will vest in four equal annual installments beginning on March 1, 2012.
- Grant of restricted Common Stock of the Issuer, pursuant to its 2010 Performance-based Equity Incentive Plan. Vesting of these shares is subject to the satisfaction of both certain service- and performance-based vesting conditions. The amount granted represents the maximum potential achievable award. If minimal performance conditions are not met, all shares will be returned to the Performance Share Plan. The grant consists of three substantially equal performance measurement periods, and the number of shares in each tranche that ultimately vest is a function of the Issuer's Total Shareholder Return during a given calendar-year period relative to the members of a predetermined peer group of companies, and the satisfaction of applicable service conditions.
- The Reporting Person received a grant of Restricted Stock Units on March 1, 2010 which vests in four equal annual installments beginning on March 1, 2011. Each restricted stock unit represents a contingent right to receive, upon settlement, cash equal to the closing fair market value of one Common Share of the Issuer on the date of vesting.
- Represents the full value, gross of any applicable withholdings, of one quarter of the original grant which vested on March 1, 2011.
- Each Restricted Stock Unit was the economic equivalent of one share of the Issuer's Common Stock. On March 1, 2011, 1,792 of the Reporting Person's Restricted Stock Units were settled for cash.

Remarks:

In February 2011, the Compensation Committee of the Board of Directors effected its determinations for executive officer compensation for 2011, including with respect to equity and equity-linked instruments. The Committee determined that equity awards to senior management should be comprised of 75% restricted stock under the Issuer's amended and restated 2001 Stock Incentive Plan, and 25% performance-based restricted stock issued under the Issuer's 2010 Performance-based Equity Incentive Share Plan. The restricted stock awards vest in equal annual installments over four years beginning on March 1, 2012, and the performance-based restricted stock awards vest at the end of three years on December 31, 2013 and are subject to three annual performance measurement periods.

/s/ Dierk A. Flemming, Attorney-in-Fact 03/03/2011

** 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.