

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>12/31/2011</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Chief Risk Officer</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	12/31/2011		D		1,057 ⁽¹⁾	D	\$74.37	76,483	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Represents 1,057 Performance Shares cancelled from a maximum of 3,077 Performance Shares eligible to vest as a result of the Registrant's Total Shareholder Return for the calendar-year 2010 performance period relative to the members of a predetermined peer group. See Remarks below.

Remarks:

On June 9, 2010 the Reporting Person was granted performance-based restricted Common Shares of the Issuer ("Performance Shares") subject to vesting only upon the satisfaction of both time-based service and certain performance-based vesting conditions, as described in more detail in the Proxy Statement of the Issuer filed in respect of its 2011 Annual General Meeting of Shareholders on April 8, 2011. In respect of this Performance Share grant, the number of shares in a given tranche that vest was determined by the Compensation Committee of the Issuer's Board (the "Committee") to be a function of the Issuer's Total Shareholder Return during the three calendar years ending December 21, 2010, 2011 and 2012 relative to the members of a predetermined peer group of companies. In addition, vesting was further conditioned upon continued service through December 31, 2011 in the case of the first two tranches, and December 31, 2012 in the case of the third and final tranche. The number of Performance Shares granted represented the maximum number of Common Shares in which the holder could potentially vest upon the attainment of maximum performance criteria. In February 2011, the Committee determined the Issuer's Total Shareholder Return relative to members of its peer group for the 2010 calendar year and, on December 31, 2011, the Reporting Person achieved the continued service requirement for the first tranche of the Performance Shares. This Form reports the Performance Shares from the first tranche that have been cancelled as a result of the maximum performance not being achieved in respect of 2010. At the time of the filing of this Form the Committee has not determined the performance element of the tranche of shares subject to calendar year 2011 performance, as to which peer company information is not yet available.

/s/ Stephen H. Weinstein, Attorney-in-Fact 01/04/2012

** 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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