

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Estimated average burden  
 hours per response: 0.5

**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>KELLY JEFFREY D</u>  (Last) (First) (Middle) <u>RENAISSANCE HOUSE</u> <u>12 CROW LANE</u>  (Street) <u>PEMBROKE D0 HM 19</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>02/21/2012</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>EVP &amp; CFO</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
--	---	---

**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	02/21/2012		D		745 <sup>(1)</sup>	D	\$73.52	66,341	D	
Common Stock	02/21/2012		F		898 <sup>(2)</sup>	D	\$73.52	65,443	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					

**Explanation of Responses:**

1. Represents 745 Performance Shares cancelled from a maximum of 4,341 Performance Shares eligible to vest as a result of the Registrant's Total Shareholder Return for the calendar-year 2011 performance period relative to the members of a predetermined peer group. See Remarks below.
2. Represents exclusively shares withheld by the Registrant in respect of payment of withholding tax liability incurred upon the vesting of the Performance Shares.

**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 initially granted represented the maximum number of Common Shares in which the holder could potentially vest upon the attainment of maximum performance criteria. On February 21, 2012, the Committee determined the Issuer's Total Shareholder Return relative to members of its peer group for the 2011 calendar year; and previously, on December 31, 2011, the Reporting Person achieved the continued service requirement for the second tranche of the Performance Shares granted on June 9, 2010. This Form reports the Performance Shares from the second tranche of the June 2010 grant that have been cancelled as a result of the maximum performance not being achieved in respect of 2011, as well as the subsequent withholding of shares for taxes on the remaining shares that vested.

/s/ Dierk A. Flemming, Attorney-in-Fact 02/23/2012

\*\* 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.

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.