

THIELE PATRICK A  
Form 4  
December 22, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
THIELE PATRICK A

(Last) (First) (Middle)

WELLESLEY HOUSE, 90 PITTS BAY ROAD

(Street)

PEMBROKE, D0 HM 08

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PARTNERRE LTD [PRE]

3. Date of Earliest Transaction (Month/Day/Year)  
12/21/2010

4. If Amendment, Date 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)

Chief Executive Officer

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares	12/21/2010		M		900 A \$ 55.63	343,261	D
Common Shares	12/21/2010		S		300 D \$ 77.8	342,961	D
Common Shares	12/21/2010		S		200 D \$ 77.87	342,761	D
Common Shares	12/21/2010		S		100 D \$ 77.9	342,661	D
Common Shares	12/21/2010		S		200 D \$ 77.91	342,461	D

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Common Shares	12/21/2010	S	100	D	\$ 77.915	342,361	D
Common Shares	12/21/2010	M	16,740	A	\$ 55.63	359,101	D
Common Shares	12/21/2010	S	4,799	D	\$ 77.5	354,302	D
Common Shares	12/21/2010	S	100	D	\$ 77.501	354,202	D
Common Shares	12/21/2010	S	100	D	\$ 77.502	354,102	D
Common Shares	12/21/2010	S	100	D	\$ 77.503	354,002	D
Common Shares	12/21/2010	S	1,300	D	\$ 77.505	352,702	D
Common Shares	12/21/2010	S	2,000	D	\$ 77.51	350,702	D
Common Shares	12/21/2010	S	200	D	\$ 77.515	350,502	D
Common Shares	12/21/2010	S	800	D	\$ 77.52	349,702	D
Common Shares	12/21/2010	S	100	D	\$ 77.521	349,602	D
Common Shares	12/21/2010	S	600	D	\$ 77.525	349,002	D
Common Shares	12/21/2010	S	1,000	D	\$ 77.53	348,002	D
Common Shares	12/21/2010	S	1,445	D	\$ 77.54	346,557	D
Common Shares	12/21/2010	S	1,100	D	\$ 77.545	345,457	D
Common Shares	12/21/2010	S	256	D	\$ 77.548	345,201	D
Common Shares	12/21/2010	S	700	D	\$ 77.55	344,501	D
Common Shares	12/21/2010	S	200	D	\$ 77.555	344,301	D
Common Shares	12/21/2010	S	300	D	\$ 77.57	344,001	D
Common Shares	12/21/2010	S	100	D	\$ 77.571	343,901	D
	12/21/2010	S	600	D		343,301	D

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Common Shares					\$	77.575	
Common Shares	12/21/2010		S	240	D	\$ 77.58	343,061 D
Common Shares	12/21/2010		S	500	D	\$ 77.585	342,561 D
Common Shares	12/21/2010		S	100	D	\$ 77.595	342,461 D
Common Shares	12/21/2010		S	100	D	\$ 77.605	342,361 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Share Option (right to buy)	\$ 55.63	12/21/2010		M	900	02/24/2005	02/24/2014	Common Shares	9
Non-Qualified Share Option (right to buy)	\$ 55.63	12/21/2010		M	16,740	02/24/2005	02/24/2014	Common Shares	16
Non-Qualified Share Option (right to buy)	\$ 55.63	12/21/2010		M	8,336	02/24/2005	02/24/2014	Common Shares	8,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

THIELE PATRICK A  
WELLESLEY HOUSE  
90 PITTS BAY ROAD  
PEMBROKE, D0 HM 08

Chief Executive Officer

## Signatures

Amanda E. Sodergren as Attorney-in-Fact for Patrick  
Thiele

12/22/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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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