

RENAISSANCERE HOLDINGS LTD
 Form 4
 May 19, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 O'Donnell Kevin

2. Issuer Name and Ticker or Trading Symbol
 RENAISSANCERE HOLDINGS LTD [RNR]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 RENAISSANCE HOUSE, 8-20 EAST BROADWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/16/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Pres., Renaissance Reins. Ltd

PEMBROKE, BERMUDA, D0 HM19
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (D) Price			
Common Stock	05/16/2008		M	636	A \$ 37.87	54,608	D	
Common Stock	05/16/2008		F	523	D \$ 52.23	54,085	D	
Common Stock						10,384	I	by Partnership ⁽¹⁾
Common Stock						162	I	by Family Trust ⁽²⁾

Common Stock 5,088 I by Spouse

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

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 control number. SEC 1474 (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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 37.87	05/16/2008		M	636	05/16/2002 05/16/2008	Common Stock	636

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODonnell Kevin RENAISSANCE HOUSE 8-20 EAST BROADWAY PEMBROKE, BERMUDA, D0 HM19			Pres., Renaissance Reins. Ltd	

Signatures

/s/ Anthony E. Szydlowski, Attorney-in-Fact 05/19/2008
 **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).
- (1)

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These securities are owned and controlled by a family limited partnership for the benefit of immediate family members of the Reporting Person and may be deemed to be beneficially owned by the Reporting Person.

- (2) These securities are held by a trust for the benefit of immediate family members of the Reporting Person and may be deemed to be beneficially owned by the Reporting Person.
- (3) Not applicable

Remarks:

The transactions reported hereby relate solely to the exercise of employee stock options originally granted to the Reporting Person.

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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