

TARANTO JOSEPH V
Form 4
September 24, 2012

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 *
TARANTO JOSEPH V

(Last) (First) (Middle)

EVEREST REINSURANCE
CO, 477 MARTINSVILLE ROAD

(Street)

LIBERTY CORNER, NJ 07938

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EVEREST RE GROUP LTD [RE]

3. Date of Earliest Transaction
(Month/Day/Year)
09/20/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

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 Indirect Beneficial Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Shares ⁽¹⁾	09/20/2012	09/20/2012	A	40,000 A \$ 55.595	377,225	D	
Common Shares ⁽¹⁾	09/20/2012	09/20/2012	F	30,023 D \$ 109.86	347,202	D	
Common Shares ⁽¹⁾	09/21/2012	09/21/2012	S	9,977 D \$ 109.1173	337,225	D	

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

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number.

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TARANTO JOSEPH V EVEREST REINSURANCE CO 477 MARTINSVILLE ROAD LIBERTY CORNER, NJ 07938	X		Chairman & CEO	

Signatures

SANJOY MUKHERJEE
(Attorney-in-Fact) 09/24/2012

**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).
- Options exercised and shares sold in accordance with the previously approved Rule 10b5-1 Trading Plan. 40,000 common shares were exercised due to their forthcoming expiration on September 26, 2012, 20,242 common shares were used to pay for the exercise cost and 9,781 common shares were used to pay withholding taxes. The remaining 9,977 common shares were then sold in the open market.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.