

EVEREST RE GROUP LTD  
Form 8-K  
October 20, 2003

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE**

**SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): October 20, 2003

**Everest Re Group, Ltd.**

(Exact Name of Registrant as Specified in Charter)

Bermuda

1-15731

Not Applicable

(State or Other Jurisdiction  
of Incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

c/o ABG Financial & Management  
Services, Inc.

Parker House, Wildey Road  
St. Michael, Barbados

Not Applicable

(Address of Principal Executive  
Offices)

(Zip Code)

Registrant's telephone number, including area code: 246-228-7398

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

**Item 7. FINANCIAL STATEMENTS AND EXHIBITS**

|     |                   |   |
|-----|-------------------|---|
| (c) | <u>Exhibits</u>   |   |
|     | <u>Exhibit No</u> | <u>Description</u>  |
|     | 99.1              | News Release of the registrant,<br>dated October 20, 2003 |

**Item 12. DISCLOSURE OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION**

On October 20, 2003, the registrant issued a news release announcing its third quarter 2003 results. A copy of that news release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The news release furnished herewith contains information regarding the registrant's operating income. Operating income differs from net income, the most directly comparable generally accepted accounting principle financial measure, only by the exclusion of realized gains and losses on investments. Management believes that presentation of operating income provides useful information to investors because it more accurately measures and predicts the registrant's results of operations by removing the variability arising from the management of the registrant's investment portfolio. In addition, management, analysts and investors use operating income to evaluate the financial performance of the registrant and the insurance industry in general.

In accordance with general instruction B.6 of Form 8-K, the information in this report, including exhibits, is furnished pursuant to Item 12 and shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EVEREST RE GROUP, LTD

By: /s/ STEPHEN L. LIMAURO

Stephen L. Limauro

Executive Vice President and Chief

Financial Officer

Dated: October 20, 2003

EXHIBIT INDEX

SIGNATURES

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| <b><u>Exhibit<br/>Number</u></b> | <b><u>Description of Document</u></b>                      | <b><u>Page No.</u></b> |
|----------------------------------|--|------------------------|
| 99.1                             | Press Release of the registrant, dated<br>October 20, 2003 | 5                      |