

PARTNERRE LTD
Form 8-K
February 16, 2005

**UNITED STATES
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): February 16, 2005

PartnerRe Ltd.

(Exact Name of Registrant
as specified in its Charter)

Bermuda

(State or other jurisdiction of
incorporation)

0-2253

(Commission File Number)

Not Applicable

(IRS Employer Identification No.)

**Chesney House, 96 Pitts Bay Road,
Pembroke, Bermuda**
(Address of Principal Executive
Offices)

HM 08
(Zip Code)

Registrant's telephone number, including area code: **(441) 292-0888**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
-

Edgar Filing: PARTNERRE LTD - Form 8-K

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On February 10, 2005 the Compensation Committee of the Board of Directors of the Company granted stock options and restricted stock unit awards to certain named executive officers pursuant to the Company's previously filed Employee Incentive Plan, as follows:

| Name | Title | Stock Options granted | Restricted Stock Unit Awards granted |
|------------------|----------------------------------------------------------------------|------------------------------|---------------------------------------------|
| Patrick Thiele | President and CEO, PartnerRe Ltd. | 50,143 | 46,700* |
| Albert Benchimol | Executive Vice President and Chief Financial Officer, PartnerRe Ltd. | 42,800 | 12,200 |
| Bruno Meyenhofer | CEO, PartnerRe Global | 42,800 | 12,200 |
| Scott Moore | CEO, PartnerRe U.S. | - | 12,200 |
| Mark Pabst | Executive Vice President, PartnerRe Ltd. | - | 20,000** |

*14,470 are immediately vested but are subject to extended restrictions on delivery.

**Restricted Stock Units will vest immediately but are subject to extended restrictions on delivery.

The grant price for all stock options granted was \$62.91. The forms of the Company's Executive Stock Option Agreement and Notice of Grant, and the Executive Restricted Stock Unit Award Agreement and Notice of Restricted Stock Units, are attached as Exhibits 10.1 and 10.2, respectively, and are incorporated by reference in this report.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibits are filed as part of this report:

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|-------------------------------------------------------------------------------------------------------------|
| 10.1 | Form of PartnerRe Ltd. Executive Stock Option Agreement and Notice of Grant |
| 10.2 | Form of PartnerRe Ltd. Executive Restricted Stock Unit Award Agreement and Notice of Restricted Stock Units |

SIGNATURES

Edgar Filing: PARTNERRE LTD - Form 8-K

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 hereunto duly authorized.

PartnerRe Ltd.
(Registrant)

Date: February 16, 2005

By: /s/ Amanda Sodergren

Name: Amanda Sodergren

Title: Director of Group Legal

INDEX TO EXHIBITS

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|-------------------------------------------------------------------------------------------------------------|
| 10.1 | Form of PartnerRe Ltd. Executive Stock Option Agreement and Notice of Grant |
| 10.2 | Form of PartnerRe Ltd. Executive Restricted Stock Unit Award Agreement and Notice of Restricted Stock Units |