

PARTNERRE LTD
Form 8-K
May 08, 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):
May 6, 2003

PartnerRe Ltd.
(Exact Name of Registrant as Specified in Charter)

Bermuda
(State or Other Jurisdiction
of Incorporation)

0-2253
(Commission File Number)

Not Applicable
(I.R.S. Employer
Identification No.)

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

HM 08
(Zip Code)

(441) 292-0888
(Registrant's Telephone Number, Including Area Code)

Item 5. Other Events

On May 6, 2003, PartnerRe Ltd. (the Company) entered into an underwriting agreement with SwissRe Capital Management (Bermuda) Ltd. (the Selling Shareholder), a wholly-owned subsidiary of Swiss Reinsurance Company, Swiss Reinsurance Company and Citigroup Global Markets Inc. in which Citigroup Global Markets Inc. agreed to purchase all of the 8,340,731 common shares from the Selling Shareholder at a purchase price of \$52.50 per share (\$437,888,378 aggregate proceeds to the Selling Shareholder). The Company will not receive any of the proceeds from the sale of shares by the Selling Shareholder.

A copy of the Underwriting Agreement dated May 6, 2003 relating to the offering by the Selling Shareholder, filed with this Current Report on Form 8-K as Exhibit 99.1, is incorporated herein by reference.

Item 7. Exhibits

99.1 Underwriting Agreement relating to the offering by the Selling Shareholder of 8,340,731 of the Company's common shares, par value \$1.00 per share, dated May 6, 2003, among the Company, the Selling Shareholder, Swiss Reinsurance Company and Citigroup Global Markets Inc.

SIGNATURE

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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.

PartnerRe Ltd.
(Registrant)

By: /s/ Christine Patton

Name: Christine Patton
Title: General Counsel

Date: May 8, 2003

INDEX TO EXHIBITS

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