

Babcock William
Form 4
February 28, 2013

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 *
Babcock William

(Last) (First) (Middle)

WELLESLEY HOUSE, 90 PITTS
BAY ROAD

(Street)

PEMBROKE, D0

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PARTNERRE LTD [PRE]

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

EVP & CFO, PartnerRe Ltd.

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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)
				(A) or (D)	Price		
Common Shares ⁽¹⁾	02/26/2013		F	455	D \$ 88.27	12,568	D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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
Babcock William WELLESLEY HOUSE 90 PITTS BAY ROAD PEMBROKE, D0			EVP & CFO, PartnerRe Ltd.	

Signatures

Marc Wetherhill as Attorney-in-Fact for William Babcock 02/28/2013

__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) Shares withheld to cover taxes on RSU vest

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. FACE="Times New Roman" SIZE="2" COLOR="#000000">

Interest Expense, net	21,500
	3,381
	3,679
	13,109

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	15,325
Other, net	
	183
)	(97
)	(597
)	(970
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Total Costs, Expenses and Other	
	132,153
	122,536
	505,789
	497,262
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INCOME/(LOSS) BEFORE INCOME TAXES AND EXTRAORDINARY ITEM

	7,320
	1,583
	21,812
	(22,223
)	
Provision/(Benefit) for Income Taxes	
	3,397
	281
	9,556
	(6,042
)	

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Net Income/(Loss) Before Extraordinary Item

3,923

1,302

12,256

(16,181

)
Extraordinary Loss Resulting From the Extinguishment of Debt, net of Related Tax Benefit of \$115

(3

(307

NET INCOME/(LOSS)

\$

3,923

Explanation of Responses:

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\$	1,305
\$	12,256
\$	(16,488)
)	

BASIC INCOME/(LOSS) PER COMMON SHARE:

Basic Income/(Loss) per Common Share Before Restructuring and Impairment Charge and Extraordinary Items

\$	0.54
\$	0.15
\$	1.59
\$	(0.04)
)	
Restructuring and Impairment Charge	

(0.08)

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)	
)	(1.76
Merger-Related Transaction Costs	
)	(0.09
)	
)	(0.10
Extraordinary Loss Extinguishment of Debt	
)	
)	(0.04

Income/(Loss) per Common Share	
\$	0.45

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\$ 0.15
\$ 1.41
\$ (1.84
)

Weighted Average Basic Common Shares Outstanding

8,707
8,854
8,697
8,979

DILUTED INCOME/(LOSS) PER COMMON SHARE:

Diluted Income/(Loss) per Common Share Before Restructuring and Impairment Charge and Extraordinary Items

\$ 0.49

\$ 0.15

\$ 1.50

\$ (0.04)

)
Restructuring and Impairment Charge

) (0.08)

) (1.76)
Merger-Related Transaction Costs

) (0.08)

) (0.09)

Extraordinary Loss Extinguishment of Debt

)	(0.04)

Diluted Income/(Loss) per Common Share

\$	0.41
\$	0.15
\$	1.33
\$	(1.84)
)	

Weighted Average Diluted Common Shares Outstanding

9,488

8,853

9,225

8,979

BWAY CORPORATION
Consolidated Balance Sheets
(in thousands)

	<u>Sept. 29, 2002</u>	<u>Sept. 30, 2001</u>
ASSETS		
Current Assets	\$ 123,362	\$ 106,408
Property, Plant & Equipment, net	106,820	113,365
Other Assets	76,504	81,122
	<u> </u>	<u> </u>
Total Assets	<u>\$ 306,686</u>	<u>\$ 300,895</u>

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LIABILITIES & STOCKHOLDERS EQUITY		
Current Liabilities	\$ 102,895	\$ 98,039
Long-Term Debt	100,000	112,808
Long-Term Liabilities	31,143	29,613
Stockholders Equity	72,648	60,435
	<hr/>	<hr/>
Total Liabilities & Stockholders Equity	\$ 306,686	\$ 300,895
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