GREENLIGHT CAPITAL RE, LTD.

Form 4

January 04, 2016

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Hedges Barton Issuer Symbol GREENLIGHT CAPITAL RE, LTD. (Check all applicable) [GLRE] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) 65 MARKET STREET, SUITE 01/02/2016 Chief Executive Officer 1207,, CAMANA BAY, P.O. BOX 31110, (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting GEORGE TOWN, E9 KY11205 (City) (State) (Zip) 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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
CLASS A ORDINARY SHARES	01/02/2016		M	150,000	A	\$ 11.63	359,454	D	
CLASS A ORDINARY SHARES	01/02/2016		F <u>(1)</u>	93,239	D	\$ 11.63	266,215	D	

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

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displays a currently valid OMB control 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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Stock options (right to buy)	\$ 11.63	01/02/2016		M		150,000	<u>(2)</u>	01/02/2016	CLASS A ORDINARY SHARES	150,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
coporting of the state of the state of	Director	10% Owner	Officer	Other			
Hedges Barton 65 MARKET STREET, SUITE 1207, CAMANA BAY, P.O. BOX 31110, GEORGE TOWN, E9 KY11205	X		Chief Executive Officer				

Signatures

/s/ Tim Courtis, as attorney-in-fact 01/04/2016

**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) These shares were disposed by the reporting person to the issuer in lieu of the exercise price as the reporting person opted for a cashless exercise.
- (2) These share options were fully exercisable as of January 2, 2016.

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. der-bottom-width: 1">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 Beneficially Owned Following Reported Transaction(s)

(Instr. 4)10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

(Instr. 4)11. Nature of Indirect Beneficial Ownership

Reporting Owners 2

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(Instr. 4)CodeV(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Option To Purchase Class A Common Stock $\frac{(12)}{5}$ \$ 287.6642 $\frac{(13)}{5}$ 04/06/2021 Class A Common Stock 7,323 7,323 D Option to Purchase Class C Capital Stock $\frac{(12)}{5}$ \$ 286.5159 $\frac{(13)}{5}$ 04/06/2021 Class C Capital Stock 7,323 7,323 D Option to Purchase Class C Capital Stock $\frac{(14)}{5}$ \$ 316.9399 $\frac{(13)}{5}$ 04/25/201504/04/2022 Class C Capital Stock 8,646 8,646 D Option to Purchase Class C Capital Stock $\frac{(15)}{5}$ \$ 316.9399 $\frac{(14)}{5}$ 201604/04/2022 Class C Capital Stock 60,517 60,517 D Option To Purchase Class A Common Stock $\frac{(14)}{5}$ \$ 318.2102 $\frac{(15)}{5}$ \$ 318.

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PICHETTE PATRICK C/O GOOGLE INC. 1600 AMPHITHEATRE PARKWAY MOUNTAIN VIEW, CA 94043

SVP & Chief Financial Officer

Signatures

/s/ Valentina Margulis, as attorney-in-fact for Patrick Pichette

12/12/2014

**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).
- This stock was received by the Reporting Person pursuant to a stock dividend declared by Google Inc. on January 29, 2014. As a result of the dividend, all holders of record of Class A Common Stock on March 27, 2014 received on April 2, 2014 one share of Class C Capital Stock for each share of Class A Common Stock outstanding.
 - On January 29, 2014, Google Inc. declared a stock dividend, as a result of which all holders of record of Class A Common Stock on March 27, 2014 received on April 2, 2014 one share of Class C Capital Stock for each share of Class A Common Stock outstanding (the
- "Stock Dividend"). These GSUs were previously reported as GSUs entitling the Reporting Person to receive one share of Google Inc.'s Class A Common Stock for each share underlying the GSU as the GSU vests. As a result of the Stock Dividend, these GSUs were adjusted and each share underlying the GSU now corresponds to one share of Class A Common Stock and one share of Class C Capital Stock.
- (3) The Class C Google Stock Units ("Class C GSUs") entitle the Reporting Person to receive one share of Google Inc.'s Class C Common Stock for each share underlying the Class C GSU as the Class C GSU vests. 100% of the grant will vest on April 25, 2016.
- The Class C Google Stock Units ("Class C GSUs") entitle the Reporting Person to receive one share of Google Inc.'s Class C Common

 Stock for each share underlying the Class C GSU as the Class C GSU vests. This grant vests as follows: 1/48th of the Class C GSUs vested on the vesting start date (1/6/2012) and 1/48th vests each month thereafter until the units are fully vested, subject to the Reporting Person's continued employment with Google on the applicable vesting dates.
- (5) 100% of the grant will vest on April 25, 2015, subject to the Reporting Person's continued employment with Google on such date.
- (6) 100% of GSUs will vest on April 25, 2018, subject to continued employment on such vesting date.
- (7) 100% of this grant will vest on December 25, 2014, subject to continued employment with Google on such date.
- (8) 100% of GSUs will vest on April 25, 2016, subject to the Reporting Person's continued employment with Google on such date.
- (9) 100% of the grant will vest on April 25, 2016.
- (10) The GSUs vest as follows: 1/48th of the GSUs vested on the vesting start date (1/6/2012) and 1/48th vests each month thereafter until the units are fully vested, subject to the Reporting Person's continued employment with Google on the applicable vesting dates.

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- (11) 100% of the grant will vest on December 25, 2014, subject to continued employment with Google on such date.
 - On January 29, 2014, Google Inc. declared a stock dividend, as a result of which all holders of record of Class A Common Stock on March 27, 2014 received on April 2, 2014 one share of Class C Capital Stock for each share of Class A Common Stock outstanding (the "Stock Dividend"). This option was previously reported as an option for 12,204 shares of Class A Common Stock at an exercise price of
- (12) \$574.18 per share, but was adjusted to reflect the Stock Dividend. As a result of adjustment, the option now entitles the Reporting Person to exercise a portion of the option for 12,204 shares of Class C Capital Stock, and the exercise price has been adjusted so that the portion of the option covering Class A Common Stock now has an exercise price of \$287.6642 and the portion of the option covering Class C Capital Stock has an exercise price of \$286.5159 per share.
- The option provided for vesting as follows: 1/48th of the option shall vest on the vesting start date (1/6/12) and 1/48th each month

 (13) thereafter until the option is fully vested, subject to the Reporting Person's continued employment with Google on the applicable vesting dates
 - On January 29, 2014, Google Inc. declared a stock dividend, as a result of which all holders of record of Class A Common Stock on March 27, 2014 received on April 2, 2014 one share of Class C Capital Stock for each share of Class A Common Stock outstanding (the "Stock Dividend"). This option was previously reported as an option for 8,646 shares of Class A Common Stock at an exercise price of
- (14) \$635.15 per share, but was adjusted to reflect the Stock Dividend. As a result of adjustment, the option now entitles the Reporting Person to exercise a portion of the option for 8,646 shares of Class C Capital Stock, and the exercise price has been adjusted so that the portion of the option covering Class A Common Stock now has an exercise price of \$318.2102 and the portion of the option covering Class C Capital Stock has an exercise price of \$316.9399 per share.
 - On January 29, 2014, Google Inc. declared a stock dividend, as a result of which all holders of record of Class A Common Stock on March 27, 2014 received on April 2, 2014 one share of Class C Capital Stock for each share of Class A Common Stock outstanding (the "Stock Dividend"). This option was previously reported as an option for 60,517 shares of Class A Common Stock at an exercise price of
- (15) \$635.15 per share, but was adjusted to reflect the Stock Dividend. As a result of adjustment, the option now entitles the Reporting Person to exercise a portion of the option for 60,517 shares of Class C Capital Stock, and the exercise price has been adjusted so that the portion of the option covering Class A Common Stock now has an exercise price of \$318.2102 and the portion of the option covering Class C Capital Stock has an exercise price of \$316.9399 per share.

Remarks:

Sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.

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