EVEREST RE GROUP LTD
Form 4
February 25, 2010

FORM 4

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

OMB APPROVAL

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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 *
SHOEMAKER KEITH T

(Last) (First) (Middle)

EVEREST REINSURANCE CO, 477 MARTINSVILLE RD P O BOX 830

(Street)

LIBERTY CONRER, NJ 079380830

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
EVEREST RE GROUP LTD [RE]

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2010

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)
Comptroller & Prin Acct Off

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date		7. Title and A Underlying S

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Employee Stock Options (Right to Buy)	$ 84.63	02/24/2010		A	1,200 (1)		02/24/2011(1)	02/24/2020(1)	Common Shares
Non-Qualified Employee Stock Options (Right to Buy)	$ 84.63	02/24/2010		A	1,200 (1)		02/24/2012(1)	02/24/2020(1)	Common Shares
Non-Qualified Employee Stock Options (Right to Buy)	$ 84.63	02/24/2010		A	1,200 (1)		02/24/2013(1)	02/24/2020(1)	Common Shares
Non-Qualified Employee Stock Options (Right to Buy)	$ 84.63	02/24/2010		A	1,200 (1)		02/24/2014(1)	02/24/2020(1)	Common Shares
Non-Qualified Employee Stock Options (Right to Buy)	$ 84.63	02/24/2010		A	1,200 (1)		02/24/2015(1)	02/24/2020(1)	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHOEMAKER KEITH T EVEREST REINSURANCE CO 477 MARTINSVILLE RD P O BOX 830 LIBERTY CONRER, NJ 079380830			Comptroller & Prin Acct Off	

Signatures

Sanjoy Mukherjee (Attorney-in-Fact)	02/25/2010
**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) The various numbers and dates listed in Column 5 and 6 relate to a single option grant.

(2) The number of derivative securities listed in Column 9 relate to more than one share option grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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