

REINSURANCE GROUP OF AMERICA INC
 Form 4
 September 30, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 LAY JACK B

2. Issuer Name and Ticker or Trading Symbol
 REINSURANCE GROUP OF AMERICA INC [RGA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1370 TIMBERLAKE MANOR PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/12/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Senior EVP & CFO

CHESTERFIELD, MO 63017

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(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. 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/12/2008		J ⁽¹⁾	V	35,998	D	Ⓛ	0	D	
Class A Common Stock	09/12/2008		J ⁽¹⁾	V	35,998	A	Ⓛ	35,998	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: REINSURANCE GROUP OF AMERICA INC - Form 4

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. 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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to purchase)	\$ 36	09/12/2008		J ⁽¹⁾	V		6,548	<u>(2)</u>	01/01/2009	Common Stock	6,548
Stock Option (right to purchase)	\$ 36	09/12/2008		J ⁽¹⁾	V	6,548		<u>(2)</u>	01/01/2009	Class A Common Stock	6,548
Stock Option (right to purchase)	\$ 27.29	09/12/2008		J ⁽¹⁾	V		27,025	<u>(3)</u>	01/29/2013	Common Stock	27,025
Stock Option (right to purchase)	\$ 27.29	09/12/2008		J ⁽¹⁾	V	27,025		<u>(3)</u>	01/29/2013	Class A Common Stock	27,025
Stock Option (right to purchase)	\$ 39.61	09/12/2008		J ⁽¹⁾	V		12,150	<u>(4)</u>	01/28/2014	Common Stock	12,150
Stock Option (right to purchase)	\$ 39.61	09/12/2008		J ⁽¹⁾	V	12,150		<u>(4)</u>	01/28/2014	Class A Common Stock	12,150
Stock Option (right to purchase)	\$ 47.47	09/12/2008		J ⁽¹⁾	V		10,533	<u>(5)</u>	01/27/2015	Common Stock	10,533
Stock Option (right to purchase)	\$ 47.47	09/12/2008		J ⁽¹⁾	V	10,533		<u>(5)</u>	01/27/2015	Class A Common Stock	10,533
Stock Option (right to purchase)	\$ 47.48	09/12/2008		J ⁽¹⁾	V		11,321	<u>(6)</u>	02/21/2016	Common Stock	11,321

Edgar Filing: REINSURANCE GROUP OF AMERICA INC - Form 4

- (6) The options were granted on February 21, 2006 and vest in 25% increments on each of December 31, 2007, 2008, 2009 and 2010.
- (7) The options were granted on February 20, 2007 and vest in 25% increments on each of December 31, 2008, 2009, 2010 and 2011.
- (8) The options were granted on February 20, 2008 and vest in 25% increments on each of December 31, 2009, 2010, 2011 and 2012.

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.