

PARTNERRE LTD
Form 10-K/A
June 23, 2008

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

FORM 10-K/A
Amendment No. 1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2007

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission file number 1-14536

PartnerRe Ltd.

(Exact name of Registrant as specified in its charter)

Bermuda
(State or other jurisdiction of incorporation or organization)
90 Pitts Bay Road, Pembroke, Bermuda
(Address of principal executive offices)

Not Applicable
(I.R.S. Employer Identification No.)
HM 08
(Zip Code)

(441) 292-0888

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Name of each exchange on which registered |
|---|---|
| Common Shares, \$1.00 par value | New York Stock Exchange |
| 6.75% Series C Cumulative Preferred Shares, \$1.00 par value | New York Stock Exchange |
| 6.50% Series D Cumulative Preferred Shares, \$1.00 par value | New York Stock Exchange |

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No
Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No
Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one)

Large Accelerated Filer Accelerated Filer Non-Accelerated Filer Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.) Yes No

The aggregate market value of the voting stock held by non-affiliates of the Registrant as of most recently completed second fiscal quarter (June 30, 2007), was \$4,374,784,093 based on the closing sales price of the Registrant's common shares of \$77.50 on that date.

The number of the Registrant's common shares (par value \$1.00 per share) outstanding, net of treasury shares, as of February 20, 2008 was 54,180,948.

Explanatory Note

This Amendment No. 1 on Form 10-K/A to PartnerRe Ltd.'s Annual Report on Form 10-K for the year ended December 31, 2007, originally filed on February 29, 2008, is being filed pursuant to and in compliance with the time requirements of Rule 3-09 of Regulation S-X solely to include Exhibit 99.3, the unaudited financial statements of ChannelRe Holdings Ltd., a Bermuda company, at December 31, 2007 and 2006 and for the years ended December 31, 2007, 2006 and 2005. The exhibit list included in this Amendment No. 1 lists only those documents that are being filed with this Amendment No. 1 and related exhibits 99.1 and 99.2. For a complete list of documents included as exhibits, see Item 15 and the Exhibit Index included in PartnerRe Ltd.'s Annual Report on Form 10-K for the year ended December 31, 2007, originally filed on February 29, 2008, Item 15 and the Exhibit Index included in this Amendment No. 1 and any subsequent filings by PartnerRe Ltd. that included amendments to any of such documents.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

For a complete list of documents included as exhibits, see Item 15 and the Exhibit Index included in PartnerRe Ltd.'s Annual Report on Form 10-K for the year ended December 31, 2007, originally filed on February 29, 2008, the Exhibit Index included with this Amendment No. 1, and any subsequent filings by PartnerRe Ltd. that included amendments to any of such documents.

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SIGNATURE

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on June 23, 2008.

PARTNERRE LTD.

By: /s/ ALBERT A. BENCHIMOL
Name: Albert A. Benchimol
Title: Executive Vice President & Chief Financial Officer

EXHIBIT INDEX

This exhibit list includes only those documents that are being filed with this Amendment No. 1 and related exhibits 99.1 and 99.2. For a complete list of documents included as exhibits, in addition to the below-listed documents, see Item 15 and the Exhibit Index included in PartnerRe Ltd.'s Annual Report on Form 10-K for the year ended December 31, 2007, originally filed on February 29, 2008, and any subsequent filings by PartnerRe Ltd. that included amendments to any of such documents.

| Exhibit Number | Exhibit Description | Form | Incorporated by Reference | | | Filed Herewith |
|----------------|---|--------|---------------------------|---------------|---------------------------|----------------|
| | | | Original Number | Date Filed | SEC File Reference Number | |
| 31.1 | Certification of Patrick A. Thiele, Chief Executive Officer, as required by Rule 13a-14(a) of the Securities Exchange Act of 1934. | | | | | X |
| 31.2 | Certification of Albert A. Benchimol, Chief Financial Officer, as required by Rule 13a-14(a) of the Securities Exchange Act of 1934. | | | | | X |
| 32 | Certifications of Patrick A. Thiele, Chief Executive Officer, and Albert A. Benchimol, Chief Financial Officer, as required by Rule 13a-14(b) of the Securities Exchange Act of 1934. | | | | | X |
| 99.1 | Unaudited Consolidated Financial Statements of ChannelRe Holdings Ltd. at December 31, 2005 and 2004 and for the year ended December 31, 2005 and the period from February 12, 2004 (date of inception) to December 31, 2004. | 10-K/A | 99 | June 30, 2006 | 001-14536 06937793 | |
| 99.2 | Unaudited Consolidated Financial Statements of ChannelRe Holdings Ltd. at December 31, 2006 and 2005 and for the years ended December 31, 2006 and 2005 and the period from February 12, 2004 (date of inception) to December 31, 2004. | 10-K/A | 99.2 | May 25, 2007 | 001-14536 07881076 | |
| 99.3 | Unaudited Consolidated Financial Statements of ChannelRe Holdings Ltd. at December 31, 2007 and 2006 and for the years ended December 31, 2007, 2006 and 2005. | | | | | X |

