

PARTNERRE LTD
Form S-8
September 23, 2011

As filed with the Securities and Exchange Commission on September, 23, 2011

Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

PartnerRe Ltd.

(Exact Name of Registrant as Specified in its Charter)

Bermuda
(State of Other Jurisdiction of
Incorporation
or Organization)

Not Applicable
(I.R.S. Employer
Identification No.)

90 Pitts Bay Road
Pembroke HM 08
Bermuda

(Address of Principal Executive Offices)

PartnerRe Ltd. Amended and Restated Employee Equity Plan
PartnerRe Ltd. Swiss Share Purchase Plan
(Full Title of the Plan)

c/o Theodore Walker
PartnerRe U.S. Corporation
One Greenwich Plaza
Greenwich, CT 06830-6352
(203) 485-4200

(Telephone Number, Including Area Code, of Agents for Service)

With copies to:

William Babcock
Executive Vice President & Chief
Financial Officer
PartnerRe Ltd.
90 Pitts Bay Road
Pembroke HM 08
Bermuda
(441) 292-0888

Kyoko Takahashi Lin, Esq.
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
(212) 450-4000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Edgar Filing: PARTNERRE LTD - Form S-8

Large accelerated filer ☒ Accelerated filer ☐

Non-accelerated filer ☐ Smaller reporting company ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount To Be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Common shares, \$1.00 par value, each to be issued under the PartnerRe Ltd. Amended and Restated Employee Equity Plan	5,000,000 shares	\$55.23	\$276,150,000.00	\$32,061.02
Common shares, \$1.00 par value, each to be issued under the PartnerRe Ltd. Swiss Share Purchase Plan	200,000 shares	\$55.23	\$11,046,000.00	\$1,282.44
Total Shares	5,200,000 shares	\$55.23	\$287,196,000.00	\$33,343.46

(1) In addition to the shares set forth in the table, pursuant to Rule 416(a) under the Securities Act of 1933, as amended ("Securities Act"), the number of shares registered includes an indeterminable number of common shares issuable under the plan, as this amount may be adjusted as a result of share splits, share dividends and antidilution provisions.

(2) Estimated pursuant to Rule 457(h) and Rule 457(c) under the Securities Act, solely for the purpose of computing the registration fee, based on the average of the high and low prices reported of the securities being registered hereby on the New York Stock Exchange on September 21, 2011.

EXPLANATORY NOTE

This Registration Statement has been filed to register 5,000,000 additional common shares, par value \$1.00 per share, to be offered pursuant to the PartnerRe Ltd. Amended and Restated Employee Equity Plan (the “EEP”), which amended and restated the PartnerRe Ltd. 2005 Employee Equity Plan. This Registration Statement has also been filed to register 200,000 common shares, par value \$1.00 per share, to be offered pursuant to the PartnerRe Ltd. Swiss Share Purchase Plan (the “SSPP”, and together with the EEP, the “Plans”).

PART I

The information specified in Item 1 and Item 2 of Part I of the Registration Statement is omitted from this filing in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of the Registration Statement. The documents containing the information specified in Part I will be delivered to the participants in the Plans as required by Rule 428(b)(1).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed with the Securities and Exchange Commission (the “Commission”) by PartnerRe Ltd. (the “Company”) pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”), are incorporated herein by reference.

- (1) The Company’s Annual Report on Form 10-K for the year ended December 31, 2010.
- (2) All reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since December 31, 2010.
- (3) The description of the Company’s common shares, which is contained in the Company’s Registration Statement on Form S-3, filed with the Commission on April 10, 2009, pursuant to the Securities Act, including any amendments or reports filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein), modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Mr. Jean-Paul Dyer, who is giving an opinion on the validity of the securities being registered, is Counsel for the Company. He is eligible to receive awards under the EEP.

Item 6. Indemnification of Directors and Officers

Section 98 of the Companies Act of 1981 of Bermuda (the “Act”) provides generally that a Bermuda company may indemnify its directors, officers and auditors against any liability that by virtue of Bermuda law otherwise would be imposed on them, except in cases where such liability arises from the fraud or dishonesty of which such director, officer or auditor may be guilty in relation to the company. Section 98 further provides that a Bermudian company may indemnify its directors, officers and auditors against any liability incurred by them in defending any

proceedings, whether civil or criminal, in which judgment is awarded in their favor or in which they are acquitted or granted relief by the Supreme Court of Bermuda in certain proceedings arising under Section 281 of the Act.

The Company has adopted provisions in its Bye-Laws that provide that it shall indemnify its officers and directors to the maximum extent permitted under the Act, except where such liability arises from fraud, dishonesty, willful negligence or default.

The Company has entered into employment agreements with certain of its executive officers which each contain provisions pursuant to which the Company has agreed to indemnify the executive as required by the Bye-Laws and maintain customary insurance policies providing for indemnification.

The Company has purchased insurance on behalf of its directors and officers for liabilities arising out of their capacities as such.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit
Number

- | | |
|------|---|
| 4.1 | Amended Memorandum of Association of PartnerRe Ltd. (incorporated by reference to Exhibit 3.1 of the Company's Registration Statement on Form F-3 as filed on June 20, 1997, File No. 333-7094).* |
| 4.2 | Amended and Restated Bye-Laws of PartnerRe Ltd. (incorporated by reference to Exhibit 3.1 to the Form 8-K filed on May 28, 2009, File No. 001-14536).* |
| 5.1 | Opinion of Mr. Jean-Paul Dyer, Counsel for PartnerRe Ltd. |
| 15.1 | Letter Regarding Unaudited Interim Financial Information. |
| 23.1 | Consent of Deloitte & Touche Ltd. |
| 23.2 | Consent of Mr. Jean-Paul Dyer, Counsel for PartnerRe Ltd. (included in Exhibit 5.1). |
| 24 | Powers of Attorney (included in the signature pages hereof). |
| 99.1 | PartnerRe Ltd. Amended and Restated Employee Equity Plan (incorporated herein by reference to Exhibit 10.3 to the Form 10-Q filed on August 4, 2011, File No. 001-14536).* |
| 99.2 | PartnerRe Ltd. Swiss Share Purchase Plan (incorporated herein by reference to Exhibit 10.4 to the Form 10-Q filed on August 4, 2011, File No. 001-14536).* |

*

Incorporated by reference

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement;

(iii) To include any material information with respect to the Plans not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant, PartnerRe Ltd., certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Pembroke, Bermuda, on the 23rd day of September, 2011.

PARTNERRE LTD.

By: /s/ William Babcock
Name: William Babcock
Title: Executive Vice President and
Chief Financial Officer

POWER OF ATTORNEY

Know all persons by these presents, that each person whose signature appears below, constitutes and appoints each of William Babcock and Amanda Sodergren as his or her true and lawful attorney-in-fact and agent, upon the action of such appointee, with full power of substitution and resubstitution, to do any and all acts and things and execute, in the name of the undersigned, any and all instruments which each of said attorneys-in-fact and agents may deem necessary or advisable in order to enable PartnerRe Ltd. to comply with the Securities Act of 1933, as amended (the "Securities Act"), and any requirements of the Securities and Exchange Commission (the "Commission") in respect thereof, in connection with the filing with the Commission of this Registration Statement under the Securities Act, including specifically but without limitation, power and authority to sign the name of the undersigned to such Registration Statement, and any amendments to such Registration Statement (including post-effective amendments), and to file the same with all exhibits thereto and other documents in connection therewith, with the Commission, to sign any and all applications, registration statements, notices or other documents necessary or advisable to comply with applicable state securities laws, and to file the same, together with other documents in connection therewith with the appropriate state securities authorities, granting unto each of said attorneys-in-fact and agents full power and authority to do and to perform each and every act and thing requisite or necessary to be done in and about the premises, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents may lawfully do or cause to be done by virtue hereof.

Edgar Filing: PARTNERRE LTD - Form S-8

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed this 23rd day of September, 2011 by the following persons in the following capacities.

Signature	Title	Date
/s/ Constantinos Miranthis Constantinos Miranthis	President, Chief Executive Officer and Director (Principal Executive Officer)	September 23 , 2011
/s/ William Babcock William Babcock	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	September 23 , 2011
/s/ David Outtrim David Outtrim	Chief Accounting Officer (Principal Accounting Officer)	September 23 , 2011
/s/ Jean-Paul L. Montupet Jean-Paul L. Montupet	Director	September 23 , 2011
/s/ Vito H. Baumgartner Vito H. Baumgartner	Director	September 23 , 2011
/s/ Judith Hanratty Judith Hanratty	Director	September 23 , 2011
/s/ Jan H. Holsboer Jan H. Holsboer	Director	September 23 , 2011
/s/ Roberto Mendoza Roberto Mendoza	Director	September 23 , 2011
/s/ John A. Rollwagen John A. Rollwagen	Director	September 23 , 2011
/s/ Rémy Sautter Rémy Sautter	Director	September 23 , 2011
/s/ Lucio Stanca Lucio Stanca	Director	September 23 , 2011
/s/ Kevin M. Twomey Kevin M. Twomey	Director	September 23 , 2011
/s/ Jürgen Zech Jürgen Zech	Director	September 23 , 2011
/s/ David Zwiener David Zwiener	Director	September 23 , 2011

/s/ Theodore Walker

PartnerRe U.S. Corporation

By: Theodore Walker

President and Chief Executive
Officer

Authorized Representative in the
United States

September 23 , 2011

EXHIBIT INDEX

Exhibit
Number

- 4.1 Amended Memorandum of Association of PartnerRe Ltd. (incorporated by reference to Exhibit 3.1 of the Company's Registration Statement on Form F-3 as filed on June 20, 1997, File No. 333-7094).*
- 4.2 Amended and Restated Bye-Laws of PartnerRe Ltd. (incorporated by reference to Exhibit 3.1 to the Form 8-K filed on May 28, 2009, File No. 001-14536).*
- 5.1 Opinion of Mr. Jean-Paul Dyer, Counsel for PartnerRe Ltd.
- 15.1 Letter Regarding Unaudited Interim Financial Information.
- 23.1 Consent of Deloitte & Touche Ltd.
- 23.2 Consent of Mr. Jean-Paul Dyer, Counsel for PartnerRe Ltd. (included in Exhibit 5.1).
- 24 Powers of Attorney (included in the signature pages hereof).
- 99.1 PartnerRe Ltd. Amended and Restated Employee Equity Plan (incorporated herein by reference to Exhibit 10.3 to the Form 10-Q filed on August 4, 2011, File No. 001-14536).*
- 99.2 PartnerRe Ltd. Swiss Share Purchase Plan (incorporated herein by reference to Exhibit 10.4 to the Form 10-Q filed on August 4, 2011, File No. 001-14536).*

*

Incorporated by reference
