

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
 ___X___ 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)
 ___X___ 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	(D)			
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

purchase)

Stock

Option
(right to
purchase)

\$ 47.48

09/12/2008

J(1)

V

11,321

(6)

02/21/2016

Class A
Common
Stock

11,3

Stock

Option
(right to
purchase)

\$ 59.63

09/12/2008

J(1)

V

11,119

(7)

02/20/2017

Common
Stock

11,1

Stock

Option
(right to
purchase)

\$ 59.63

09/12/2008

J(1)

V

11,119

(7)

02/20/2017

Class A
Common
Stock

11,1

Stock

Option
(right to
purchase)

\$ 56.03

09/12/2008

J(1)

V

15,022

(8)

02/20/2018

Common
Stock

15,0

Stock

Option
(right to
purchase)

\$ 56.03

09/12/2008

J(1)

V

15,022

(8)

02/20/2018

Class A
Common
Stock

15,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAY JACK B 1370 TIMBERLAKE MANOR PARKWAY CHESTERFIELD, MO 63017			Senior EVP & CFO	

Signatures

/s/ William Hutton by power of
attorney

09/30/2008

**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) Pursuant to a reclassification exempt under Rule 16b-7 (also under Rule 16b-3(d) and (e)), each share of Common Stock was reclassified into one share of Class A Common Stock.
- (2) The options were granted on January 1, 1999 and vest in 20% increments on each of January 1, 2000, 2001, 2002, 2003 and 2004.
- (3) The options were granted on January 29, 2003 and vest in 20% increments on each of January 1, 2004, 2005, 2006, 2007 and 2008.
- (4) The options were granted on January 28, 2004 and vest in 25% increments on each of December 31, 2005, 2006, 2007 and 2008.
- (5) The options were granted on January 27, 2005 and vest in 25% increments on each of December 31, 2006, 2007, 2008 and 2009.

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.