GREENLIGHT CAPITAL RE, LTD.

Form 4 June 19, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMB APPROVAL				
Washington, D.C. 20549							OMB Number:	3235-0287			
Check this but if no longer	OOX							Expires:	January 31,		
subject to Section 16. Form 4 or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								Estimated average burden hours per response 0.5		
Form 5 obligations may continu See Instruct 1(b).	2004		ty Holdin	g Compa	ny A	ct of 19		·			
(Print or Type Res	ponses)										
1. Name and Add Goldberg Leon	ress of Reporting Person ** nard R	Symbol					5. Relationship of Reporting Person(s) to Issuer				
		[GLRE]						(Check all applicable)			
(Last)	(First) (Middle)	3. Date of Earliest TransactionX_ Director (Month/Day/Year)Officer (giv					X Director Officer (give ti	title 10% Owner Other (specify			
505 SOUTH 0 402	DRANGE AVE, UNIT	06/17/201				bel	ow)	below)			
	(Street) 4. If Amendmen Filed(Month/Day					Ap	Individual or Joint/Group Filing(Check pplicable Line) _ Form filed by One Reporting Person				
SARASOTA,	FL 34236					Per	_ Form filed by Morson	re than One Rep	porting		
(City)	(State) (Zip)	Table I	- Non-Deri	ivative Sec	urities	s Acquir	ed, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	ity (Month/Day/Year) Execution Date, i			Code (Instr. 3, 4 and 5) ar) (Instr. 8)				Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)			
CLASS A ORDINARY SHARES	06/17/2015		M		A		163,450	D			
CLASS A ORDINARY SHARES	06/17/2015		F(1)	5,787	D	\$ 11.1	157,663	D			
CLASS A ORDINARY SHARES	06/17/2015		S(2)	10,213	D	\$ 30.65 (3)	147,450	D			
CLASS A							22,870	I	See		

ORDINARY footnote SHARES (4)

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)

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 (D) (Instr. 3, 4, and 5)	Derivative Expiration Date ecurities (Month/Day/Year) acquired (A) r Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisab	Expiration le Date	Title	Amount or Number of Share
Stock options (right to buy)	\$ 11.1	06/17/2015		M	16,00	0 (5)	08/15/2015	CLASS A ORDINARY SHARES	16,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
Goldberg Leonard R 505 SOUTH ORANGE AVE UNIT 402 SARASOTA, FL 34236	X					

Signatures

/s/ Tim Courtis as attorney-in-fact 06/18/2015

**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) These shares were disposed by the reporting person to the issuer in lieu of the exercise price as the reporting person opted for a cashless exercise.

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- (2) These shares were sold pursuant to a trading plan adopted by the Reporting Person on November 27, 2013, in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple trades at prices ranging from \$30.26 to \$30.91, inclusive. The Reporting Person hereby undertakes to provide upon request to the SEC staff, Greenlight Capital Re, Ltd., or security holders of Greenlight Capital Re, Ltd., full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (4) These shares are held for the account of a trust for which the Reporting Person retains beneficial ownership.
- (5) These share options were fully exercisable as of June 17, 2015.

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.