

GREENLIGHT CAPITAL RE, LTD.
 Form 4
 February 04, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
 Goldberg Leonard R

2. Issuer Name and Ticker or Trading Symbol
 GREENLIGHT CAPITAL RE, LTD.
 [GLRE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

505 SOUTH ORANGE AVE, UNIT 402

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

(Street)

SARASOTA, FL 34236

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
CLASS A ORDINARY SHARES	02/03/2015		M	15,000	A	\$ 11.1	158,923 D
CLASS A ORDINARY SHARES	02/03/2015		F ⁽¹⁾	5,323	D	\$ 11.1	153,600 D
CLASS A ORDINARY SHARES	02/03/2015		S ⁽²⁾	9,677	D	\$ 31.803 ⁽³⁾	143,923 D
CLASS A							22,870 I See

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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 \$31.32

- (3) to \$32.14, 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 February 2, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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