GREENLIGHT CAPITAL RE, LTD.

Form 4 July 03, 2014

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

Form 4 or

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

SECURITIES

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Goldberg Leonard R Issuer Symbol GREENLIGHT CAPITAL RE, LTD. (Check all applicable)

[GLRE]

(Middle)

3. Date of Earliest Transaction _X__ Director 10% Owner _ Other (specify Officer (give title

(Month/Day/Year) 07/02/2014

505 SOUTH ORANGE AVE, UNIT

(First)

402

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

> Filed(Month/Day/Year) Applicable Line)

> > _X_ Form filed by One Reporting Person Form filed by More than One Reporting

SARASOTA, FL 34236

(City)	(State) (Zip	Table I	- Non-Der	ivative Se	curiti	es Acquire	ed, Disposed of, o	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount		Price	(Instr. 3 and 4)		
CLASS A ORDINARY SHARES	07/02/2014		M	7,982	A	\$ 11.1	151,905	D	
CLASS A ORDINARY SHARES	07/02/2014		S <u>(1)</u>	7,982	D	\$ 32.801 (2)	143,923	D	
CLASS A ORDINARY SHARES							22,870	I	See footnote (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock options (right to buy)	\$ 11.1	07/02/2014		M	12,000	<u>(4)</u>	08/15/2015	CLASS A ORDINARY SHARES	12,000

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 07/02/2014

**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 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 \$32.66 to \$33.00, 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.
- (3) These shares are held for the account of a trust for which the Reporting Person retains beneficial ownership.

Reporting Owners 2

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(4) These share options were fully exercisable as of July 2, 2014.

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.