

PARTNERRE LTD
Form 8-K
October 06, 2005

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): September 30, 2005

PartnerRe Ltd.

(Exact Name of Registrant
as Specified in Charter)

Bermuda
(State or Other Jurisdiction of Incorporation)

0-2253
(Commission File Number)

Not Applicable
(IRS Employer Identification No.)

**Chesney House, 96 Pitts Bay Road,
Pembroke, Bermuda**
(Address of Principal Executive Offices)

HM 08
(Zip Code)

Registrant's telephone number, including area code **(441) 292-0888**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On September 30, 2005, PartnerRe Ltd. (the Company) amended and restated its Credit Agreement dated as of June 17, 2004 among the Company, various designated subsidiary borrowers and various lending institutions (the Amended Credit Agreement). The Amended Credit Agreement has substantially the same terms and conditions as the original agreement with the exception of the following amendments: (1) the tenor of the facility has been extended from three years to five years, (2) a \$300 million accordion feature has been added which enables a potential increase from US\$700 million to US\$1 billion, and (3) the capacity for the fronted letter of credit has been increased from US\$30 million to US\$100 million.

A copy of the Amended Credit Agreement is filed with this report as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------------|
| 10.1 | Amended Credit Agreement |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 6, 2005

PartnerRe Ltd.

(Registrant)

By: /s/

Name: Amanda Sodergren

Title: Director of Group Legal