

PARTNERRE LTD
Form 4
June 06, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
Outtrim David

(Last) (First) (Middle)

WELLESLEY HOUSE, 90 PITTS
BAY ROAD

(Street)

PEMBROKE, D0

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PARTNERRE LTD [PRE]

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

06/05/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Accounting Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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) | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|---|
| | | | Code | V | Amount | Price | | |
| Common Shares | 06/05/2014 | | S | | 194 | \$ 108.13 | 9,431 | D |
| Common Shares | 06/05/2014 | | S | | 100 | \$ 108.14 | 9,331 | D |
| Common Shares | 06/05/2014 | | S | | 100 | \$ 108.18 | 9,231 | D |
| Common Shares | 06/05/2014 | | S | | 100 | \$ 108.1828 | 9,131 | D |
| Common Shares | 06/05/2014 | | S | | 100 | \$ 108.19 | 9,031 | D |

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| | | | | | | | |
|---------------|------------|---|-----|---|-------------|-------|---|
| Common Shares | 06/05/2014 | S | 300 | D | \$ 108.21 | 8,731 | D |
| Common Shares | 06/05/2014 | S | 200 | D | \$ 108.22 | 8,531 | D |
| Common Shares | 06/05/2014 | S | 100 | D | \$ 108.224 | 8,431 | D |
| Common Shares | 06/05/2014 | S | 200 | D | \$ 108.24 | 8,231 | D |
| Common Shares | 06/05/2014 | S | 200 | D | \$ 108.25 | 8,031 | D |
| Common Shares | 06/05/2014 | S | 100 | D | \$ 108.2607 | 7,931 | D |
| Common Shares | 06/05/2014 | S | 100 | D | \$ 108.27 | 7,831 | D |
| Common Shares | 06/05/2014 | S | 100 | D | \$ 108.28 | 7,731 | 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)

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

Outtrim David
WELLESLEY HOUSE
90 PITTS BAY ROAD
PEMBROKE, D0

Chief Accounting Officer

Signatures

Marc Wetherhill as Attorney-in-Fact for David
Outtrim

06/06/2014

__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).

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. 0px;margin-bottom:0px" ALIGN="center">Owned by

Each Reporting

Person With

7. Sole Voting Power: 0 Shares

8. Shared Voting Power: 4,553,500 Shares (See Item 5)

9. Sole Dispositive Power: 0 Shares

10. Shared Dispositive Power: 4,553,500 Shares (See Item 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,553,500 Shares (See Item 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

13. Percent of Class Represented by Amount in Row (11)

22.5% (See Item 5)

14. Type of Reporting Person

PN

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CUSIP No. 210502 100

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

Levine Leichtman Capital Partners, Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(c)

3. SEC Use Only

4. Source of Funds (See Instructions)

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

State of California

7. Sole Voting Power: 0 Shares

Number of

Shares

8. Shared Voting Power: 4,553,500 Shares (See Item 5)

Beneficially

Owned by

9. Sole Dispositive Power: 0 Shares

Each Reporting

Person With

10. Shared Dispositive Power: 4,553,500 Shares (See Item 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

Explanation of Responses:

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4,553,500 Shares (See Item 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

13. Percent of Class Represented by Amount in Row (11)

22.5% (See Item 5)

14. Type of Reporting Person

CO

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CUSIP No. 210502 100

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

Arthur E. Levine

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(d)

3. SEC Use Only

4. Source of Funds (See Instructions)

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States of America

7. Sole Voting Power: 0 Shares

Number of

Shares

8. Shared Voting Power: 4,553,500 Shares (See Item 5)

Beneficially

Owned by

9. Sole Dispositive Power: 0 Shares

Each Reporting

Person With

10. Shared Dispositive Power: 4,553,500 Shares (See Item 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

Explanation of Responses:

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4,553,500 Shares (See Item 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

13. Percent of Class Represented by Amount in Row (11)

22.5% (See Item 5)

14. Type of Reporting Person

IN

CUSIP No. 210502 100

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

Lauren B. Leichtman

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(e)

3. SEC Use Only

4. Source of Funds (See Instructions)

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States of America

7. Sole Voting Power: 0 Shares

Number of

Shares

8. Shared Voting Power: 4,553,500 Shares (See Item 5)

Beneficially

Owned by

9. Sole Dispositive Power: 0 Shares

Each Reporting

Person With

10. Shared Dispositive Power: 4,553,500 Shares (See Item 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

Explanation of Responses:

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4,553,500 Shares (See Item 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

13. Percent of Class Represented by Amount in Row (11)

22.5% (See Item 5)

14. Type of Reporting Person

IN

SCHEDULE 13D

Pursuant to Rule 13d-2(a) promulgated under the Securities Exchange Act of 1934, as amended (the Exchange Act), Levine Leichtman Capital Partners II, L.P., a California limited partnership (the Partnership), LLC California Equity Partners II, L.P., a California limited partnership (the General Partner), Levine Leichtman Capital Partners, Inc., a California corporation (Capital Corp.), Arthur E. Levine (Mr. Levine) and Lauren B. Leichtman (Ms. Leichtman) and, together with the Partnership, the General Partner, Capital Corp. and Mr. Levine, the Reporting Persons, hereby file this Amendment No. 6 to Schedule 13D (this Amendment) with the Securities and Exchange Commission (the Commission). This Amendment amends and supplements the Schedule 13D originally filed by or on behalf of the Reporting Persons with the Commission on November 25, 1998 (the Original Schedule 13D), as amended by Amendment No. 1 to Schedule 13D filed with the Commission on April 21, 1999 (Amendment No. 1), Amendment No. 2 to Schedule 13D filed with the Commission on June 2, 1999 (Amendment No. 2), Amendment No. 3 to Schedule 13D filed with the Commission on March 24, 2000 (Amendment No. 3), Amendment No. 4 to Schedule 13D filed with the Commission on February 11, 2003 (Amendment No. 4), and Amendment No. 5 to Schedule 13D filed with the Commission on June 3, 2003 (Amendment No. 5). The Original Schedule 13D, as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4 and Amendment No. 5, is referred to herein as Amended Schedule 13D. The Amended Schedule 13D relates to the Common Stock, no par value per share, of Consumer Portfolio Services, Inc., a California corporation (the Issuer).

This Amendment is being filed pursuant to a Joint Reporting Agreement dated November 19, 1998, a copy of which is attached as Exhibit 1 to the Original Schedule 13D, among and on behalf of the Reporting Persons. Capitalized terms used in this Amendment and not otherwise defined herein have the meanings set forth in the Amended Schedule 13D. The item numbers and responses thereto below are in accordance with the requirements of Schedule 13D. All Rule citations used in this Amendment are to the rules and regulations promulgated under the Exchange Act.

Item 4. Purpose of Transaction.

Item 4 of Amended Schedule 13D is hereby amended by adding the following to the end of such Item:

On January 15, 2004, the Partnership agreed, as an accommodation to the Issuer, to extend the maturity dates of the Term B Note and the Term D Note, respectively, as more fully described in Item 6 below.

Item 5. Interest in Securities of the Issuer.

Item 5 of Amended Schedule 13D is hereby amended and restated to read as follows:

- (a) Each Reporting Person is deemed to be the beneficial owner (within the meaning of Rule 13d-3(a) of the Exchange Act) of an aggregate of 4,553,500 shares of Common Stock, including 1,000 shares of which may be acquired by the Partnership upon exercise of the Restated Warrant. Such aggregate number of shares beneficially

owned by the Reporting Persons constituted, as of November 10, 2003, approximately 22.5% of the shares of such class (calculated in accordance with Rule 13d-3(d)(1)(i) of the Exchange Act and assuming that 20,263,494 shares of Common Stock were outstanding as of such date as reported by the Issuer in its Form 10-Q for the Quarterly Period Ended September 30, 2003, filed with the Commission on November 14, 2003).

In addition, the Reporting Persons may be deemed to be the beneficial owners, solely for purposes of electing or appointing the LLC Representative to the Board under the Second Amended and Restated Investor Rights Agreement as described in Items 4 above and 6 below, of the shares of Common Stock beneficially owned by the Bradleys. The Reporting Persons have no pecuniary interest in the shares of Common Stock beneficially owned by the Bradleys and disclaim beneficial ownership of such shares.

- (b) The Partnership may be deemed to have (i) sole and dispositive voting power with respect to no shares of Common Stock and (ii) shared voting and dispositive power with all other Reporting Persons with respect to 4,553,500 shares of Common Stock. In addition, pursuant to the Second Amended and Restated Investor Rights Agreement, solely for purposes of electing or appointing the LLC Representative to the Board, the Partnership may be deemed to have shared voting power with all other Reporting Persons and the Bradleys with respect to their shares of Common Stock.

By virtue of being the sole general partner of the Partnership, the General Partner may be deemed to have (i) sole and dispositive voting power with respect to no shares of Common Stock and (ii) shared voting and dispositive power with all other Reporting Persons with respect to 4,553,500 shares of Common Stock. In addition, pursuant to the Second Amended and Restated Investor Rights Agreement, solely for purposes of electing or appointing the LLC Representative to the Board, the General Partner may be deemed to have shared voting power with all other Reporting Persons and the Bradleys with respect to their shares of Common Stock.

By virtue of being the sole general partner of the General Partner, Capital Corp. may be deemed to have (i) sole and dispositive voting power with respect to no shares of Common Stock and (ii) shared voting and dispositive power with all other Reporting Persons with respect to 4,553,500 shares of Common Stock. In addition, pursuant to the Second Amended and Restated Investor Rights Agreement, solely for purposes of electing or appointing the LLC Representative to the Board, Capital Corp. may be deemed to have shared voting power with all other Reporting Persons and the Bradleys with respect to their shares of Common Stock.

By virtue of being the sole directors and shareholders, and executive officers, of Capital Corp., each of Mr. Levine and Ms. Leichtman may be deemed to have (i) sole and dispositive voting power with respect to no shares of Common Stock and (ii) shared voting and dispositive power with all other Reporting Persons with respect to 4,553,500 shares of Common Stock. In addition, pursuant to the Second Amended and Restated Investor Rights Agreement, solely for purposes of electing or appointing the LLC Representative to the Board, each of Mr. Levine and

Ms. Leichtman may be deemed to have shared voting power with all other Reporting Persons and the Bradleys with respect to their shares of Common Stock.

(c) None of the Reporting Persons has effectuated any transactions in the Common Stock during the past sixty days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of Amended Schedule 13D is hereby amended by adding the following to the end of such Item:

Pursuant to that certain Amendment to Second Amended and Restated Secured Senior Note Due November 30, 2003, effective as of October 13, 2003, a copy of which is attached as Exhibit 99.12 hereto (the **October 2003 Term B Note Agreement**), the Issuer and the Partnership extended the maturity date of the Term B Note from November 30, 2003 to January 30, 2004.

Pursuant to that certain Second Amendment to Second Amended and Restated Secured Senior Note Due November 30, 2003 (Term B Note) dated as of January 15, 2004, a copy of which is attached as Exhibit 99.13 hereto (the **January 2004 Term B Note Amendment**), the Issuer and the Partnership extended further the maturity date of the Term B Note from January 30, 2004 to February 26, 2004.

Pursuant to an Amendment to Secured Senior Note (Term D Note) dated as of January 15, 2004, a copy of which is attached as Exhibit 99.14 hereto (together with the January 2004 Term B Note Amendment, the **January 2004 Note Amendments**), the Issuer and the Partnership extended the maturity date of the Term D Note from January 15, 2004 to January 29, 2004.

In connection with the execution and delivery of the January 2004 Note Amendments, the Issuer and the Partnership entered into a Fourth Amendment to Securities Purchase Agreement dated as of January 15, 2004, a copy of which is attached as Exhibit 99.15 hereto, adding and amending certain definitions in the Securities Purchase Agreement. In addition, under the Fourth Amendment to Securities Purchase Agreement, the Issuer made a voluntary prepayment of principal of the Term D Note in the amount of \$10,000,000, together with accrued and unpaid interest thereon.

The foregoing descriptions of the October 2003 Term B Note Agreement, the January 2004 Note Amendments and the Fourth Amendment to Securities Purchase Agreement are not, and do not purport to be, complete and are qualified in their entirety by reference to copies of the same filed as Exhibits 99.12, 99.13, 99.14 and 99.15 hereto, respectively, and are incorporated herein in their entirety by this reference.

Item 7. Material to be Filed as Exhibits.

| <u>Exhibit</u> | <u>Description</u> |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 99.12 | Amendment to Second Amended and Restated Secured Senior Note Due November 30, 2003, effective as of October 13, 2003, between Consumer Portfolio Services, Inc. and Levine Leichtman Capital Partners II, L.P. |
| 99.13 | Second Amendment to Second Amended and Restated Secured Senior Note Due November 30, 2003 (Term B Note) dated as of January 15, 2004, between Consumer Portfolio Services, Inc. and Levine Leichtman Capital Partners II, L.P. |
| 99.14 | Amendment to Secured Senior Note (Term D Note) dated as of January 15, 2004, between Consumer Portfolio Services, Inc. and Levine Leichtman Capital Partners II, L.P. |
| 99.15 | Fourth Amendment to Securities Purchase Agreement dated as of January 15, 2004, between Consumer Portfolio Services, Inc. and Levine Leichtman Capital Partners II, L.P. |

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ARTHUR E. LEVINE

/s/ Lauren B. Leichtman

LAUREN B. LEICHTMAN

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EXHIBIT INDEX

| <u>Exhibit</u> | <u>Description</u> |
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| 99.13 | Second Amendment to Second Amended and Restated Secured Senior Note Due November 30, 2003 (Term B Note) dated as of January 15, 2004, between Consumer Portfolio Services, Inc. and Levine Leichtman Capital Partners II, L.P. |
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| 99.15 | Fourth Amendment to Securities Purchase Agreement dated as of January 15, 2004, between Consumer Portfolio Services, Inc. and Levine Leichtman Capital Partners II, L.P. |