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

April 27, 2007

DIVISION OF
CORPORATION FINANCE

Mr. Robert B. Stebbins
Willkie Farr & Gallagher, LLP
787 Seventh Avenue
New York, NY 10019-6099

Re: **RenaissanceRe Holdings Ltd. NY-6749 – Waiver Request of Ineligible Issuer Status under Rule 405 of the Securities Act**

Dear Mr. Stebbins:

This is in response to your letter dated February 7, 2007, written on behalf of RenaissanceRe Holdings Ltd. (Company), and constituting an application for relief from the Company being considered an "ineligible issuer" under Rule 405(1)(vi) of the Securities Act of 1933 (Securities Act) arising from the settlement of a civil injunctive proceeding with the Commission. On February 6, 2007, the Commission filed a civil injunctive complaint against the Company in the United States District Court for the Southern District of New York alleging that the Company violated, among other things, Sections 17(a) of the Securities Act and Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934 (Exchange Act). The Company filed a consent in which it agreed, without admitting or denying the allegations of the Commission's Complaint, to the entry of a Final Judgment against it. Among other things, the Final Judgment as entered on March 21, 2007, permanently enjoins the Company from violating Section 17(a) of the Securities Act and Section 10(b) and Rule 10b-5 of the Exchange Act.

Based on the facts and representations in your letter, and assuming the Company will comply with the Final Judgment, the Commission, pursuant to delegated authority has determined that the Company has made a showing of good cause under Rule 405(2) and that the Company will not be considered an ineligible issuer by reason of the entry of the Final Judgment. Specifically, we determined under these facts and representations that the Company has shown that the terms of the Final Judgment were agreed to in a settlement prior to December 1, 2005. Accordingly, the relief described above from the Company being an ineligible issuer under Rule 405 of the Securities Act is hereby granted. Any different facts than as represented or non-compliance with the Final Judgment might require us to reach a different conclusion.

Sincerely,

Mary Kosterlitz

Mary Kosterlitz
Chief, Office of Enforcement Liaison
Division of Corporation Finance

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February 7, 2007

VIA HAND DELIVERY

Ms. Mary Kosterlitz, Chief,
Office of Enforcement Liaison
Division of Corporation Finance, Stop 3628
U.S. Securities and Exchange Commission
100 F. Street NE
Washington, D.C. 20549

Re: RenaissanceRe Holdings Ltd.
File No. NY-6749

Dear Ms. Kosterlitz:

We represent RenaissanceRe Holdings Ltd. (the "Company"). The Company is a Securities and Exchange Commission (the "Commission") registrant with securities, including Common Shares and three series of Preference Shares, registered pursuant to Section 12(b) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act").

On November 3, 2005, the Company signed a consent to the entry of a final judgment in a contemplated civil enforcement action by the Commission against the Company. The consent judgment would, among other things, permanently enjoin the Company from violating the antifraud and other provisions of the federal securities laws. Thus the Company agreed to a settlement with the Commission prior to December 1, 2005. The staff of the Division of Enforcement (the "Staff"), also prior to December 1, 2005, advised the Company that the Staff was prepared to recommend the proposed settlement to the Commission. On February 6, 2007, the Commission accepted the proposed settlement and filed with the United States District Court for the Southern District of New York a proposed final judgment consistent with the terms of the settlement.

Upon entry of the final judgment implementing the settlement, absent relief, the Company will become an "ineligible issuer" within the meaning of Rule 405 ("Rule 405") under the Securities Act of 1933, as amended (the "Securities Act"). An "ineligible issuer" includes any issuer subject to a judicial decree, entered *after* December 1, 2005, that prohibits future violations of the antifraud provisions of the federal securities laws. As an "ineligible issuer," the Company would be unable to qualify for automatic shelf registration and the use of certain free writing prospectuses under the Securities Act, as provided for by the securities offering reform rules adopted by the Commission effective December 1, 2005 (the "Securities Offering Reforms"). The Company is seeking for "good cause" shown (specifically that the Company had an agreement in principle with the Staff as to the documentation reflecting the settlement which had been approved by the Company's Board of Directors and executed

by the Company and delivered to the Staff prior to December 1, 2005) a waiver from being considered an "ineligible issuer" under Rule 405. The Company requests that this waiver be granted promptly upon entry of the final judgment implementing the settlement.

BACKGROUND

In late July 2005, the Company initially discussed with the Staff the possibility of a settlement to resolve claims that the Staff had notified the Company that it might recommend be brought against the Company. Those claims, which would later be specifically identified in a Wells Notice to the Company, related to the Company's misstatement of its financial statements for the years ended December 31, 2001, 2002 and 2003 as the result of a 2001 transaction between the Company and Inter-Ocean Reinsurance Company Ltd. that deferred earnings from 2001 to 2002 and 2003. This transaction is alleged to have resulted in violations of Section 17(a) of the Securities Act, Sections 10(b), 13(a) and 13(b)(2) of the Exchange Act and Rules 10b-5, 13b2-1, 12b-20, 13a-1 and 13a-13 thereunder.

Under the terms of the settlement, the Company has consented to the entry of a final judgment (the "Final Judgment") against it without admitting or denying the allegations of the complaint. Among other things, the Final Judgment will (i) permanently enjoin the Company from violating Section 17(a) of the Securities Act, Sections 10(b), 13(a), and 13(b)(2) of the Exchange Act, and Rules 10b-5, 12b-20, 13a-1, 13a-13, and 13b2-1 thereunder, (ii) order the Company to pay a civil penalty of $15,000,000 (and disgorgement in the amount of $1.00) and (iii) require the Company to retain an independent consultant to review various of the Company's internal controls, policies and procedures and other matters.

Although the Company meets all of the requirements of a "well known seasoned issuer" ("WKSI") under Rule 405, the Company understands that entry of the Final Judgment *after* December 1, 2005 (the effective date of the Securities Offering Reforms) would render the Company an "ineligible issuer" under Rule 405. As an "ineligible issuer," the Company would be unable to qualify as a WKSI for automatic shelf registration and the use of certain free writing prospectuses under the Securities Act.

We understand that the Director of the Division of Corporation Finance, pursuant to 17 C.F.R. §§ 200.30-1(a)(10), has been delegated authority to grant or deny applications, upon a showing of "good cause," that it is not necessary under the circumstances that an issuer be considered an "ineligible issuer" as defined in Rule 405. The Company believes that, for the reasons set forth below, there is "good cause" not to consider the Company an "ineligible issuer" and, thus, to permit the Company to qualify as a WKSI under Rule 405.

DISCUSSION

Effective December 1, 2005, the Commission adopted the Securities Offering Reforms, which are intended to advance the registration, communications, and offering processes under the Securities Act. Commission Release No. 33-8591 (July 19, 2005). The Securities Offering Reforms eliminate "unnecessary and outmoded" restrictions on offerings and provide "more timely investment

information to investors without mandating delays in the offering process that [are] inconsistent with the needs of issuers for timely access to capital." Commission Release No. 33- 8501 (November 3, 2004). In particular, the Securities Offering Reforms accomplish this objective by providing WKSIs with the benefits of automatic shelf registration and the use of free writing prospectuses during the offering process.

As previously noted, but for the entry of the Final Judgment after December 1, 2005, the Company qualifies as a WKSI under Rule 405.[1] As such, the Company (but for the entry of the Final Judgment after such date) would plan to transition from its currently effective shelf registration statement to automatic shelf registration, and also take advantage of the expanded offering communications available to WKSIs, in order to provide the Company with better access to the capital markets and maintain the Company's standing in the investment community among its competitor WKSI companies.

In enacting the Securities Offering Reforms, the Commission precluded certain "ineligible issuers" from qualifying as WKSIs and thus from benefiting from the key provisions of the Securities Offering Reforms. *See* Commission Release No. 33-8501 (November 3, 2004) ("Certain issuers have been viewed historically as unsuited for short-form registration or ineligible for disclosure-related relief...[including in some cases] issuers...subject to a decree or order involving a violation of the securities laws.") Specifically, an "ineligible issuer" includes, among others, any issuer who within the three years prior to the date of determination of WKSI status was made the subject of any judicial or administrative decree or order arising out of a governmental action that (a) prohibits certain conduct or activities regarding, including future violations of, the antifraud provisions of the federal securities laws, (b) requires that the person cease and desist from violating the antifraud provisions of the federal securities laws or (c) determines that the person violated the antifraud provisions of the federal securities laws.

However, in establishing this category of "ineligible issuer," the rule provides for a very significant exception: it excludes from the category of "ineligible issuers" any issuer that would have been ineligible by reason of this category *if* the applicable decree or order was agreed to in settlement and was entered by a court before December 1, 2005. Thus, the Commission noted that "ineligibility of an issuer based on a settlement will be prospective only and thus arise only for settlements entered into after the effective date of the new rules (December 1, 2005)." Commission Release No. 33-8591 (July 19, 2005).

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[1] The Securities Offering Reforms define a "well-known seasoned issuer" as an issuer that is required to file reports pursuant to Section 13(a) or Section 15(d) of the Exchange Act and satisfies the following requirements as of the date on which its status as a "well-known seasoned issuer" is determined: (1) the issuer meets the registrant requirements of Form S-3 or Form F-3; (2) the issuer either (a) as of a date within 60 days of its eligibility determination date has a worldwide market value of its outstanding voting and non-voting common equity held by non-affiliates of $700 million or more; or (b) as of a date within 60 days of its eligibility determination date, has issued in the last three years, at least $1 billion aggregate principal amount of non-convertible securities, other than common equity in primary offerings for cash, not exchange, registered under the Securities Act; and (3) the issuer is not an "ineligible issuer." Commission Release No. 33-8591 (July 19, 2005).

We understand, based on our discussions with the Office of Enforcement Liaison of the Division of Corporation Finance, that the Division of Corporation Finance may grant an issuer a waiver, on "good cause" shown, from being considered an "ineligible issuer" under Rule 405 for certain reasons, including if the issuer demonstrates that it had entered into an agreement in principle with the Staff as to a settlement that would otherwise disqualify the issuer from qualifying as a WKSI, and that the Staff was prepared to recommend the settlement on those terms to the Commission, prior to December 1, 2005. In this case, for the reasons set forth below, upon the entry of the Final Judgment after December 1, 2005, we respectfully urge that the Company promptly be granted a waiver from being considered an "ineligible issuer" under Rule 405.

On November 3, 2005, the Company signed a consent to the entry of a final judgment in a contemplated civil enforcement action by the Commission against the Company. The consent judgment would, among other things, permanently enjoin the Company from violating the antifraud and other provisions of the federal securities laws. Thus the Company agreed to a settlement with the Commission prior to December 1, 2005. The Staff, also prior to December 1, 2005, advised the Company that the Staff was prepared to recommend the proposed settlement to the Commission.

It is our understanding that the Staff concurs with our view with respect to the status of the settlement as of December 1, 2005. Therefore, we believe the Company, for "good cause" shown, should not be considered an "ineligible issuer" under Rule 405 upon entry of the Final Judgment.

CONCLUSION

In light of the foregoing, we respectfully urge that the Company be granted a waiver from being considered an "ineligible issuer" under Rule 405.

If you have any questions regarding this request, please contact me at (212) 728-8736.

Very truly yours,

Robert B. Stebbins

Robert B. Stebbins