

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff

07 Civ. 865 (GEL)
ORDER

-v.-

RENAISSANCE RE HOLDINGS LTD.,
Defendant.

GERARD E. LYNCH, District Judge:

Plaintiff Securities and Exchange Commission ("SEC") has filed motion to establish a Fair fund and distribute the Fair Fund to injured investors in connection with a distribution in a private class action pending in this district ("the motion").

Upon reviewing the motion, this Court has determined that it is appropriate to establish a Fair Fund under Section 308(a) of the Sarbanes-Oxley Act of 2002 consisting of all funds held in the Court Registry Investment System account established with respect to this action ("the CRIS Account") and to establish a notice and comment period with respect to the SEC's proposed distribution.

It is hereby ORDERED that a FAIR FUND be established pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002 consisting of the disgorgement and civil penalty paid by defendant RenaissanceRe Holdings, Ltd. into the CRIS Account, plus interest earned on those sums (the "Fair Fund").

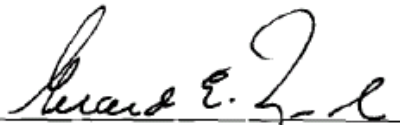
It is further ORDERED that, within five business days after the entry of this Order, the SEC shall publish on its website a notice substantially in the form attached to this order to comment on or object to the motion or the SEC's proposed distribution shall file written comments or objections with the Court no later than twenty days after publication of the notice on the SEC website ("the Comment Period"). Any comments or objections filed with this Court shall be served on the same day by first-class mail upon (a) counsel for SEC, Preethi Krishnamurthy, Esq., Securities and Exchange Commission, New York Regional Office, 3 World Financial Center, Room 400, New York, NY 10281; and (b) counsel for defendant RenaissanceRe Holdings, Ltd., Stephen W. Greiner, Esq., Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019.

It is further ORDERED that the SEC shall file any response to any comments or objections no later than twenty days after the last day of the Comment Period.

Finally, it is further ORDERED that the Distribution Order (Doc. # 26), which this Court entered prematurely on June 24, 2009, is hereby vacated. This Court will reevaluate the Distribution Order once the Fair Fund has been established and the Comment Period has passed.

SO ORDERED.

Dated: New York, New York
June 29, 2009


GERARD E. LYNCH
United States District Judge