LAY JACK B Form 4

January 28, 2005

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction 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(b).

1. Name and Address of Reporting Person * LAY JACK B

Symbol

REINSURANCE GROUP OF AMERICA INC [RGA]

3. Date of Earliest Transaction

2. Issuer Name and Ticker or Trading

(Last) (First) (Middle)

1370 TIMBERLAKE MANOR **PARKWAY**

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

01/27/2005

OMB

Number:

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response...

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OMB APPROVAL

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January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner Other (specify X_ Officer (give title

below)

Executive Vice President & CFO

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CHESTERFIELD, MO 63017 (State)

1. Title of

Security

(Instr. 3)

(City) (Zip)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

Securities Beneficially Owned Following Reported

5. Amount of

Form: Direct (D) or Indirect Beneficial (Instr. 4)

6. Ownership

7. Nature of Indirect Ownership (Instr. 4)

Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of **TransactionDerivative**

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Securities Acquired (or Dispose (D) (Instr. 3, 4 and 5)	(A) ed of	(Month/Day	(Year)	(Instr. 3 and	4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Purchase)	\$ 47.47	01/27/2005		A		10,533		<u>(1)</u>	01/27/2015	Common Stock	10,533

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LAY JACK B

1370 TIMBERLAKE MANOR PARKWAY CHESTERFIELD, MO 63017

Executive Vice President & CFO

Signatures

William L. Hutton, by Power of Attorney

01/28/2005

**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) The options vest in 25% increments on the second, third, fourth and fifth anniversary dates of the grant.

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.

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