SHERMAN JAMES E

Form 4

November 26, 2008

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

OMB 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations

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

burden hours per response...

Estimated average

may continue. See Instruction

30(h) of the Investment Company Act of 1940

0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

SHERMAN JAMES E

2. Issuer Name and Ticker or Trading

Symbol

REINSURANCE GROUP OF AMERICA INC [RGA]

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

11/25/2008

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

1370 TIMBERLAKE MANOR

PARKWAY

(Month/Day/Year)

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

below) EVP & General Counsel

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

CHESTERFIELD, MO 63017

(City)	(State) (Table Table	e I - Noi	n-De	erivative S	ecuri	ties Ac	quired, Disposed	of, or Beneficial	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.		4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transa	actio	nAcquired	l (A) c	or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code		Disposed	of (D))	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr.	8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
								Following	(Instr. 4)	(Instr. 4)
						(4)		Reported		
						(A)		Transaction(s)		
			Code	V	Amount	or (D)	Price	(Instr. 3 and 4)		
Class A										
Common	11/25/2008		J (1)	V	9,349	D	<u>(1)</u>	0	D	
Stock					.,					
Common Stock	11/25/2008		J (1)	V	9,349	A	<u>(1)</u>	9,349	D	

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)			
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to purchase)	\$ 31.91	11/25/2008		J <u>(1)</u>	V		1,660	(2)	01/01/2012	Class A Common Stock	1,660
Stock Option (right to purchase)	\$ 31.91	11/25/2008		<u>J(1)</u>	V	1,660		(2)	01/01/2012	Common Stock	1,660
Stock Option (right to purchase)	\$ 27.29	11/25/2008		J <u>(1)</u>	V		4,075	(3)	01/29/2013	Class A Common Stock	4,075
Stock Option (right to purchase)	\$ 27.29	11/25/2008		J <u>(1)</u>	V	4,075		(3)	01/29/2013	Common Stock	4,075
Stock Option (right to purchase)	\$ 39.61	11/25/2008		J <u>(1)</u>	V		5,475	<u>(4)</u>	01/28/2014	Class A Common Stock	5,475
Stock Option (right to purchase)	\$ 39.61	11/25/2008		J <u>(1)</u>	V	5,475		<u>(4)</u>	01/28/2014	Common Stock	5,475
Stock Option (right to purchase)	\$ 47.47	11/25/2008		J <u>(1)</u>	V		4,582	<u>(5)</u>	01/27/2015	Class A Common Stock	4,582
Stock Option (right to purchase)	\$ 47.47	11/25/2008		<u>J(1)</u>	V	4,582		<u>(5)</u>	01/27/2015	Common Stock	4,582
	\$ 47.48	11/25/2008		J(1)	V		4,739	<u>(6)</u>	02/21/2016		4,739

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Stock Option (right to purchase)									Class A Common Stock	
Stock Option (right to purchase)	\$ 47.48	11/25/2008	<u>J(1)</u>	V	4,739		<u>(6)</u>	02/21/2016	Common Stock	4,739
Stock Option (right to purchase)	\$ 59.63	11/25/2008	J <u>(1)</u>	V		3,886	<u>(7)</u>	02/20/2017	Class A Common Stock	3,886
Stock Option (right to purchase)	\$ 59.63	11/25/2008	J <u>(1)</u>	V	3,886		<u>(7)</u>	02/20/2017	Common Stock	3,886
Stock Option (right to purchase)	\$ 56.03	11/25/2008	J <u>(1)</u>	V		6,941	(8)	02/20/2018	Class A Common Stock	6,941
Stock Option (right to purchase)	\$ 56.03	11/25/2008	J <u>(1)</u>	V	6,941		(8)	02/20/2018	Common Stock	6,941

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SHERMAN JAMES E 1370 TIMBERLAKE MANOR PARKWAY CHESTERFIELD, MO 63017

EVP & General Counsel

Signatures

/s/ William Hutton by power of attorney

11/26/2008

**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) Pursuant to Rule 16b-7 (also under Rule 16b-3(d) and (e)), each share of Class A Common Stock was redesignated as one share of Common Stock.
- (2) The options were granted on January 1, 2002 and vest in 20% increments on each of January 1, 2003, 2004, 2005, 2006 and 2007.
- (3) The options were granted on January 29, 2003 and vest in 20% increments on each of January 1, 2004, 2005, 2006, 2007 and 2008.

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- (4) The options were granted on January 28, 2004 and vest in 25% increments on each of December 31, 2005, 2006, 2007 and 2008.
- (5) The options were granted on January 27, 2005 and vest in 25% increments on each of December 31, 2006, 2007, 2008 and 2009.
- (6) The options were granted on February 21, 2006 and vest in 25% increments on each of December 31, 2007, 2008, 2009 and 2010.
- (7) The options were granted on February 20, 2007 and vest in 25% increments on each of December 31, 2008, 2009, 2010 and 2011.
- (8) The options were granted on February 20, 2008 and vest in 25% increments on each of December 31, 2009, 2010, 2011 and 2012.

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