SCHUSTER PAUL A

Form 4

November 26, 2008

FORM 4

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

OMB

Check this box if no longer subject to

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

3235-0287 Number: January 31, Expires:

2005

0.5

OMB APPROVAL

Section 16. 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

See Instruction

may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

Issuer

SCHUSTER PAUL A

REINSURANCE GROUP OF AMERICA INC [RGA]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First) (Middle) 3. Date of Earliest Transaction

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

1370 TIMBERLAKE MANOR

PARKWAY

(Month/Day/Year)

below)

11/25/2008

Senior Exec. VP

4. If Amendment, Date Original

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

(Street)

(State)

Filed(Month/Day/Year)

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

Person

CHESTERFIELD, MO 63017

(City)	(State) (Table Table	e 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			G 1	* 7		(A) or	ъ.	Transaction(s) (Instr. 3 and 4)			
Class A			Code	V	Amount	(D)	Price				
Common Stock	11/25/2008		<u>J(1)</u>	V	28,049	D	<u>(1)</u>	0	D		
Common Stock	11/25/2008		<u>J(1)</u>	V	28,049	A	(1)	28,049	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 Acquired (Instr. 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Stock Option (right to purchase)	\$ 31.91	11/25/2008		J <u>(1)</u>	V		20,762	<u>(2)</u>	01/01/2012	Class A Common Stock	20,7
Stock Option (right to purchase)	\$ 31.91	11/25/2008		J <u>(1)</u>	V	20,762		(2)	01/01/2012	Common Stock	20,7
Stock Option (right to purchase)	\$ 27.29	11/25/2008		J <u>(1)</u>	V		25,192	(3)	01/29/2013	Class A Common Stock	25,1
Stock Option (right to purchase)	\$ 27.29	11/25/2008		J <u>(1)</u>	V	25,192		(3)	01/29/2013	Common Stock	25,1
Stock Option (right to purchase)	\$ 39.61	11/25/2008		J <u>(1)</u>	V		12,150	<u>(4)</u>	01/28/2014	Class A Common Stock	12,1
Stock Option (right to purchase)	\$ 39.61	11/25/2008		J <u>(1)</u>	V	12,150		<u>(4)</u>	01/28/2014	Common Stock	12,1
Stock Option (right to purchase)	\$ 47.47	11/25/2008		J <u>(1)</u>	V		10,533	<u>(5)</u>	01/27/2015	Class A Common Stock	10,5
Stock Option (right to purchase)	\$ 47.47	11/25/2008		J <u>(1)</u>	V	10,533		<u>(5)</u>	01/27/2015	Common Stock	10,5
Stock Option (right to	\$ 47.48	11/25/2008		J(1)	V		11,321	<u>(6)</u>	02/21/2016	Class A Common Stock	11,3

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purchase)										
Stock Option (right to purchase)	\$ 47.48	11/25/2008	J <u>(1)</u>	V	11,321		<u>(6)</u>	02/21/2016	Common Stock	11,3
Stock Option (right to purchase)	\$ 59.63	11/25/2008	J <u>(1)</u>	V		11,119	<u>(7)</u>	02/20/2017	Class A Common Stock	11,1
Stock Option (right to purchase)	\$ 59.63	11/25/2008	J <u>(1)</u>	V	11,119		<u>(7)</u>	02/20/2017	Common Stock	11,1
Stock Option (right to purchase)	\$ 56.03	11/25/2008	J <u>(1)</u>	V		15,022	(8)	02/20/2018	Class A Common Stock	15,0
Stock Option (right to purchase)	\$ 56.03	11/25/2008	J <u>(1)</u>	V	15,022		(8)	02/20/2018	Common Stock	15,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
topotong of the rame, reaction	Director	10% Owner	Officer	Other			
SCHUSTER PAUL A							
1370 TIMBERLAKE MANOR PARKWAY			Senior Exec. VP				
CHESTERFIELD, MO 63017							

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.
- (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.

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- (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. 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.