EVEREST RE GROUP LTD

Form 4 January 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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 * **DUFFY KENNETH J**

2. Issuer Name and Ticker or Trading Symbol

EVEREST RE GROUP LTD [RE]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(First) (Last)

(Street)

(State)

01/02/2007

(Middle)

(Month/Day/Year)

3. Date of Earliest Transaction

(Month/Day/Year) 01/02/2007

X_ Director Officer (give title

10% Owner Other (specify

37 FLAGG ROAD

(City)

(Instr. 3)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

Person

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

98,425

below)

SOUTHBOROUGH, MA 01772

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Zip)

4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4)

(Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

A 190

16,781 D

Shares (1)

Common

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 required to respond unless the form displays a currently valid OMB control number.

(9-02)

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

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1. Title of	2.	3. Transaction Date (Month/Day/Year)		4.	5.	6. Date Exercises Date Expiration Da		7. Title and Amount of	8. Price of	9. Nu Deriv
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Monun Day/Year)	(Month/Day/Year)	Transacti Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5		Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	, ,		Expiration Date	Title Amount or Number of		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
DUFFY KENNETH J							
37 FLAGG ROAD	X						
SOUTHBOROUGH, MA 01772							

Signatures

Sanjoy Mukherjee (Attorney-in-fact) 01/03/2007

**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).

Shares paid as compensation under the 2003 Non-Employee Director Equity Compensation Plan to a non-employee director in a

(1) transaction completed under Rule 16b-3. The reporting person elected to receive his quarterly retainer fee in the form of common shares having a fair market value equal to the retainer fee that would otherwise be paid in cash.

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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