

GREENBAUM STUART I  
Form 4  
November 26, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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. Name and Address of Reporting Person \*  
GREENBAUM STUART I

2. Issuer Name and Ticker or Trading Symbol  
REINSURANCE GROUP OF AMERICA INC [RGA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/25/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

1370 TIMBERLAKE MANOR PARKWAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CHESTERFIELD, MO 63017

(City) (State) (Zip)

**Table 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 (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |   |
| Class A Common Stock            | 11/25/2008                           |  | J <sup>(1)</sup>               | V   | 11,200  | D  | 0                                 | D |
| Common Stock                    | 11/25/2008                           |  | J <sup>(1)</sup>               | V   | 11,200  | A  | 11,200                            | D |

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

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SEC 1474 (9-02)

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

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |       | 7. Title and Amount of 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)           | \$ 29.94   | 11/25/2008                           |  | J <sup>(1)</sup>               | V   |  | 2,183 | <u>(2)</u>  | 05/26/2009      | Class A Common Stock | 2,183                      |
| Stock Option (right to purchase)           | \$ 29.94   | 11/25/2008                           |  | J <sup>(1)</sup>               | V   | 2,183  |       | <u>(2)</u>  | 05/26/2009      | Common Stock         | 2,183                      |
| Stock Option (right to purchase)           | \$ 31.06   | 11/25/2008                           |  | J <sup>(1)</sup>               | V   |  | 2,250 | <u>(3)</u>  | 05/24/2010      | Class A Common Stock | 2,250                      |
| Stock Option (right to purchase)           | \$ 31.06   | 11/25/2008                           |  | J <sup>(1)</sup>               | V   | 2,250  |       | <u>(3)</u>  | 05/24/2010      | Common Stock         | 2,250                      |
| Stock Option (right to purchase)           | \$ 35.92   | 11/25/2008                           |  | J <sup>(1)</sup>               | V   |  | 3,000 | <u>(4)</u>  | 05/23/2011      | Class A Common Stock | 3,000                      |
| Stock Option (right to purchase)           | \$ 35.92   | 11/25/2008                           |  | J <sup>(1)</sup>               | V   | 3,000  |       | <u>(4)</u>  | 05/23/2011      | Common Stock         | 3,000                      |
| Stock Option (right to purchase)           | \$ 31.25   | 11/25/2008                           |  | J <sup>(1)</sup>               | V   |  | 3,000 | <u>(5)</u>  | 05/22/2012      | Class A Common Stock | 3,000                      |
| Stock Option (right to purchase)           | \$ 31.25   | 11/25/2008                           |  | J <sup>(1)</sup>               | V   | 3,000  |       | <u>(5)</u>  | 05/22/2012      | Common Stock         | 3,000                      |
|  | \$ 27.29   | 11/25/2008                           |  | J <sup>(1)</sup>               | V   |  | 3,000 | <u>(6)</u>  | 01/29/2013      |                      | 3,000                      |

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| Stock Option (right to purchase) |            |            |                  |   |                     |            |            |                      | Class A Common Stock |  |
|----------------------------------|------------|------------|------------------|---|---------------------|------------|------------|----------------------|----------------------|--|
| Stock Option (right to purchase) | \$ 27.29   | 11/25/2008 | J <sup>(1)</sup> | V | 3,000               | <u>(6)</u> | 01/29/2013 | Common Stock         | 3,000                |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 4,863<br><u>(8)</u> | <u>(9)</u> | 12/31/2012 | Class A Common Stock | 4,863                |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 4,863<br><u>(8)</u> | <u>(9)</u> | 12/31/2012 | Common Stock         | 4,863                |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 879<br><u>(8)</u>   | <u>(9)</u> | 01/29/2013 | Class A Common Stock | 879                  |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 879<br><u>(8)</u>   | <u>(9)</u> | 01/29/2013 | Common Stock         | 879                  |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 1,289<br><u>(8)</u> | <u>(9)</u> | 01/28/2014 | Class A Common Stock | 1,289                |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 1,289<br><u>(8)</u> | <u>(9)</u> | 01/28/2014 | Common Stock         | 1,289                |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 420<br><u>(8)</u>   | <u>(9)</u> | 01/27/2015 | Class A Common Stock | 420                  |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 420<br><u>(8)</u>   | <u>(9)</u> | 01/27/2015 | Common Stock         | 420                  |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 1,069<br><u>(8)</u> | <u>(9)</u> | 01/26/2017 | Class A Common Stock | 1,069                |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 1,069<br><u>(8)</u> | <u>(9)</u> | 01/26/2017 | Common Stock         | 1,069                |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 3,217<br><u>(8)</u> | <u>(9)</u> | 01/23/2018 | Class A Common Stock | 3,217                |  |
| Phantom Stock                    | <u>(7)</u> | 11/25/2008 | J <sup>(1)</sup> | V | 3,217<br><u>(8)</u> | <u>(9)</u> | 01/23/2018 | Common Stock         | 3,217                |  |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director                      Officer      Other

10%  
Owner

GREENBAUM STUART I  
1370 TIMBERLAKE MANOR PARKWAY X  
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 May 26, 1999 and vest in 20% increments on May 26, 2000, 2001, 2002, 2003 and 2004.
- (3) The options were granted on May 24, 2000 and vest in 20% increments on May 24, 2001, 2002, 2003, 2004 and 2005.
- (4) The options were granted on May 23, 2001 and vest in 20% increments on May 23, 2002, 2003, 2004, 2005 and 2006.
- (5) The options were granted on May 22, 2002 and vest in 20% increments on May 22, 2003, 2004, 2005, 2006 and 2007.
- (6) The options were granted on January 29, 2003 and vest in 20% increments on January 29, 2004, 2005, 2006, 2007 and 2008.
- (7) 1 for 1 based upon fair market value for Common Stock.
- (8) Acquired in lieu of cash payment and stock grant for director's annual retainer and meeting fees.
- (9) Vests on the earlier of (i) 10 years from the last day of the plan year in which the phantom unit is granted or (ii) the holder's retirement. Payable in cash or common stock at the election of the Board.
- (10) Mr. Greenbaum beneficially owns a total of 11,737 phantom shares of various classes.

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