

Edgar Filing: WATSON GRAHAM S - Form 4

EVP & Chief Marketing Officer

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

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

| 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) ----- Code V | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Price |
|---------------------------------------|---|--|--|--|------------------|-------|
| | | | | Amount | (A) or (D) | |
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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 | 2. Conver- sion or Exer- cise Price of Deriv- ative | 3. Trans- action Date (Month/ Day/Year) | 3A. Deemed Execu- tion Date, if any (Month/ Day/Year) | 4. Trans- action Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number |
|------------------------------|--|--|---|--|--|---|--|--|
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| Security (Instr. 3) | Secu- rity | Day/ Year) | Day/ Year) | ----- Code V | ----- (A) | (D) | Exer- cisable | tion Date | Title | of Shares |
|------------------------|---------------|---------------|---------------|-----------------|--------------|-----|------------------|--------------|-------|--------------|
|------------------------|---------------|---------------|---------------|-----------------|--------------|-----|------------------|--------------|-------|--------------|

| | | | | | | | | | | |
|---------------------------------|---------|----------|--|---|--------|--|-----|----------|-----------------|--------|
| Stock Options (Right to buy) | \$27.29 | 01/29/03 | | A | 45,495 | | (1) | 01/29/13 | Common Stock | 45,495 |
|---------------------------------|---------|----------|--|---|--------|--|-----|----------|-----------------|--------|

Explanation of Responses:

(1) Vests in five (5) equal annual installments beginning on the first anniversary of the date of grant specified in column 3.

/s/ William L. Hutton

January 31, 2003

**Signature of Reporting Person

Date

By: William L. Hutton, Attorney-in-fact
Watson, Graham S.
1370 Timberlake Manor Parkway

Chesterfield MO 63017
Reinsurance Group of America, Inc. (RGA)
01/2003

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