

EVEREST RE GROUP LTD
Form 8-K
December 05, 2006
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

November 29, 2006

Everest Re Group, Ltd.

(Exact name of registrant as specified in its charter)

Bermuda	1-15731	98-0365432
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
Wessex House 2 nd Floor		
45 Reid Street		
PO Box HM 845		
Hamilton HM DX, Bermuda		Not Applicable
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code 441-295-0006

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Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS

On November 29, 2006, the registrant entered into an Employment Agreement with Craig E. Eisenacher, its Executive Vice President and Chief Financial Officer, effective December 18, 2006.

The material terms of the Employment Agreement are as follows:

Term:	December 18, 2006 to December 19, 2008
Annual Salary:	\$400,000
Bonus:	March, 2007 payout minimum bonus \$275,000
Stock Options:	10,000 options (subject to the registrant's Compensation Committee approval)
Restricted Shares:	15,000 shares (subject to the registrant's Compensation Committee approval)
Vesting Schedule:	Options and restricted shares vest ratably over a five-year period while employment continues
Separation Payment:	\$800,000 if termination is prior to termination of Employment Agreement and is not for cause
Relocation expenses:	\$50,000 maximum plus temporary housing up to 120 days.

The full text of the Employment Agreement is incorporated herein by reference from Exhibit 10.1 to the Current Report on Form 8-K (Item 1.01) filed by the registrant on December 5, 2006.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

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(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Employment Agreement with Craig E. Eisenacher (incorporated by reference from the registrant's Current Report on Form 8-K (Item 1.01) filed on December 5, 2006)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EVEREST RE GROUP, LTD.

By: /s/ KEITH T. SHOEMAKER
Keith T. Shoemaker

Comptroller

(Principal Accounting Officer)

Dated: December 5, 2006

>

(c) Number of shares as to which such person has:

(i) sole power to vote or direct to vote: 577,880

(ii) shared power to vote or direct to vote:

(iii) sole power to dispose of or to direct the disposition of: 17,931,576

(iv) shared power to dispose or to direct the disposition of: 548,148

Comments:

Item 5 - Ownership of Five Percent or Less of a Class:

Not Applicable

Item 6 - Ownership of More Than Five Percent on Behalf of Another Person:

Not applicable

Item 7 - Identification and Classification of the Subsidiary Which Acquired The Security Being Reported on by the Parent Holding Company:

See Attached Appendix A

Item 8 - Identification and Classification of Members of Group:

Not applicable

Item 9 - Notice of Dissolution of Group:

Not applicable

Item 10 - Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: 02/09/15

By /s/ F. William McNabb III*

F. William McNabb III

President and Chief Executive Officer

*By: /s/ Glenn Booraem

Glenn Booraem, pursuant to a Power of Attorney filed September 9, 2013, see File Number 005-56905, Incorporated by Reference

Appendix A

Vanguard Fiduciary Trust Company ("VFTC"), a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 449,536 shares or .13% of the Common Stock outstanding of the Company as a result of its serving as investment manager of collective trust accounts.

Vanguard Investments Australia, Ltd. ("VIA"), a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 226,956 shares or .06% of the Common Stock outstanding of the Company as a result of its serving as investment manager of Australian investment offerings.

By /s/ F. William McNabb III*

F. William McNabb III

President and Chief Executive Officer

*By: /s/ Glenn Booraem

Glenn Booraem, pursuant to a Power of Attorney filed September 9, 2013, see File Number 005-56905, Incorporated by Reference