

EVEREST RE GROUP LTD

Form SC 13G/A

February 01, 2008

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment)

NAME OF ISSUER	Everest RE Group Ltd
TITLE OF CLASS OF SECURITIES	Common
CUSIP NUMBER	G3223R108

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. G3223R108

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1. Name of reporting person
S.S. or I.R.S. identification no. of above person

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Putnam, LLC. d/b/a/ Putnam Investments
36-4488942

2. Check the appropriate box if a member of a group*
(a) () (b) ()

3. SEC use only

4. Citizenship or place of organization
Delaware

5. Sole Voting Power

NONE

Number of shares)
Beneficially) 6.
owned by each)

Shared Voting Power

53706

Reporting)
Person with:)

7. Sole Dispositive Power

NONE

8. Shared Dispositive Power

1375725

9. Aggregate amount beneficially owned by each reporting person
1375725

10. Check box if the aggregate amount in row (9) excludes certain shares*

11. Percent of class represented by amount in row 9
2.2%

12. Type of Reporting person*
HC

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1. Name of reporting person
S.S. or I.R.S. identification no. of above person
Putnam Investment Management, LLC.
04-2471937

2. Check the appropriate box if a member of a group*
(a) () (b) ()

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3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole Voting Power

NONE

Number of shares)
Beneficially) 6.
Owned by each)
Reporting)
Person with:)

Shared Voting Power

3257

7. Sole Dispositive Power

NONE

8. Shared Dispositive Power

1283997

9. Aggregate amount beneficially owned by each reporting person

1283997

10. Check box if the aggregate amount in row (9) excludes certain shares*

11. Percent of class represented by amount in row 9

2%

12. Type of Reporting person*

IA

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1. Name of reporting person
S.S. or I.R.S. identification no. of above person

The Putnam Advisory Company, LLC.
04-6187127

2. Check the appropriate box if a member of a group*
(a) () (b) ()

3. SEC use only

4. Citizenship or place of organization

Delaware

5. Sole Voting Power

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Number of	shares)		NONE
Beneficially)	6.	Shared Voting Power
Owned by each)		
Reporting)		50449
Person with:)		
		7.	Sole Dispositive Power
			NONE
		8.	Shared Dispositive Power
			91728

9. Aggregate amount beneficially owned by each reporting person

91728

10. Check box if the aggregate amount in row (9) excludes certain shares*

11. Percent of class represented by amount in row 9

0.1%

12. Type of Reporting person*

IA

SECURITIES AND EXCHANGE COMMISSION
 Washington, D. C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
 (Amendment No. 1)

Item 1(a) Name of Issuer: Everest RE Group Ltd

Item 1(b) Address of Issuer's Principal Executive Offices:

C/O ABG FINANCIAL & MANAGEMENT SERVICES, PARKER HOUSE WILDEY ROAD,
 ST MICHAEL BARBADOS

Item 2(a) Item 2(b)

Name of Person Filing:	Address or Principal Office or, if NONE, Residence:
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Putnam, LLC d/b/a Putnam Investments ("PI") on behalf of itself and:	One Post Office Square Boston, Massachusetts 02109
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Putnam Investment Management, LLC. ("PIM")	One Post Office Square Boston, Massachusetts 02109
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The Putnam Advisory Company, LLC. ("PAC")	One Post Office Square Boston, Massachusetts 02109
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Item 2(c) Citizenship: PI, PIM and PAC are limited liability companies organized under Delaware law. The citizenship of other persons identified in Item 2(a) is designated as follows:

** Voluntary association known as Massachusetts business trust - Massachusetts law

Item 2(d) Title of Class of Securities: Common

Item 2(e) Cusip Number: G3223R108

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Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) () Broker or Dealer registered under Section 15 of the Act
- (b) () Bank as defined in Section 3(a)(6) of the Act
- (c) () Insurance Company as defined in Section 3(a)(19) of the Act
- (d) () Investment Company registered under Section 8 of the Investment Company Act
- (e) (X) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940
- (f) () Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see (Section 240.13d-1(b)(1)(ii)(F))
- (g) (X) Parent Holding Company, in accordance with Section 240.13d-1(b)(ii)(G)
- (h) () Group, in accordance with Section 240.13d-1(b)(1)(ii)(H)

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Item 4.
Ownership.

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	PIM*		PAC	
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	(Investment advisers & subsidiaries of PI)		(Parent company to PIM and PAC)	
(a) Amount Beneficially Owned:	1283997 +	91728 =	1375725	
(b) Percent of Class:	2%	+	0.1%	=
(c) Number of shares as to which such person has:				
(1) sole power to vote or to direct the vote; (but see Item 7)	NONE		NONE	
(2) shared power to vote or to direct the vote; (but see Item 7)	3257		50449	53706
(3) sole power to dispose or to direct the disposition of; (but see Item 7)	NONE		NONE	
(4) shared power to dispose or to direct the disposition of; (but see Item 7)	ALL		ALL	

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Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date thereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following (X)

Item 6. Ownership of More than Five/Ten Percent on Behalf of Another Person:

No persons other than the persons filing this Schedule 13G have an economic interest in the securities reported on which relates to more than five percent of the class of securities. Securities reported on this Schedule 13G as being beneficially owned by M&MC and PI consist of securities beneficially owned by subsidiaries of PI which are registered investment advisers, which in turn include securities beneficially owned by clients of such investment advisers, which clients may include investment companies registered under the Investment Company Act and/or employee benefit plans, pension funds, endowment funds or other institutional clients.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

PI, wholly owns two registered investment advisers: Putnam Investment Management, LLC., which is the investment adviser to the Putnam family of

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mutual funds and The Putnam Advisory Company, LLC., which is the investment adviser to Putnam's institutional clients. Both subsidiaries have dispositive power over the shares as investment managers, but each of the mutual fund's trustees have voting power over the shares held by each fund, and The Putnam Advisory Company, LLC has shared voting power over the shares held by the institutional clients. Pursuant to Rule 13d-4, PI declares that the filing of this Schedule 13G shall not be deemed an admission for the purposes of Section 13(d) or 13(g) that it is the beneficial owner of any securities covered by this Schedule 13G, and further states that it does not have any power to vote or dispose of, or direct the voting or disposition of, any of the securities covered by this Schedule 13G.

Item 8. Identification and Classification of Members of the Group:
Not applicable.

Item 9. Notice of Dissolution of Group:
Not applicable.

Item 10. Certification.

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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, 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 purposes or effect

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.

PUTNAM, LLC.

BY: /s/ Harold P. Short Jr.

Signature

Name/Title: Harold P. Short Jr.
Managing Director and Director of Investment Compliance

Date: January 17, 2008

For this and all future filings, reference is made to Power of Attorney dated May 27, 2004, with respect to duly authorized signatures on behalf of Putnam LLC., Putnam Investment Management, LLC., The Putnam Advisory Company, LLC. and any Putnam Fund wherever applicable.

For this and all future filings, reference is made to an Agreement dated June 28, 1990, with respect to one filing of Schedule 13G on behalf of said entities, pursuant to Rule 13d-1(f)(1).

= "20%" valign="top" colspan="2" style="border: solid black; border-top-width: 1; border-left-width: 0; border-right-width: 1; border-bottom-width: 1">7. Title and Amount of Underlying Securities
 (Instr. 3 and 4)8. Price of Derivative Security
 (Instr. 5)9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)
 (Instr. 4)10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)
 (Instr. 4)11. Nature of Indirect Beneficial Ownership
 (Instr. 4)CodeV(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAMBERS NORMAN C 10943 NORTH SAM HOUSTON PARKWAY WEST HOUSTON, TX 77064	X		President & COO	

Signatures

Frances R. Powell (by power of attorney) 12/19/2006

**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) Holdings under 401(k) plan are reported as of the last plan statement dated November 30, 2006.

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.