

PXRE GROUP LTD
Form 8-K
March 15, 2007

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**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
March 14, 2007
Date of report (Date of earliest event reported)
PXRE GROUP LTD.
(Exact Name of Registrant as Specified in Charter)**

Bermuda (State or Other Jurisdiction of Incorporation)	1-15259 (Commission File Number)	98-0214719 (IRS Employer Identification No.)
PXRE House 110 Pitts Bay Road Pembroke HM 08 Bermuda (Address, Including Zip Code, of Principal Executive Offices)		P.O. Box HM 1282 Hamilton HM FX Bermuda (Mailing Address)

(441) 296-5858
(Registrant's telephone number, including area code)

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))
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Item 2.02. Results of Operations and Financial Condition.

On March 14, 2007, PXRE Group Ltd. (the Company) issued a press release (the Press Release) announcing the Company s results for the year and quarter ended December 31, 2006. A copy of the Press Release and the preliminary Unaudited Consolidated Balance Sheets and Consolidated Statements of Operations and Comprehensive Operations as of and for the three months ended December 31, 2006 and twelve months ended December 31, 2006 (excluding footnotes) are attached hereto as Exhibits 99.1 and 99.2 to this Form 8-K. The information hereunder is not deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not otherwise subject to the liabilities of that section and is not incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No. Description

- | | |
|------|---|
| 99.1 | Press release of PXRE Group Ltd. dated March 14, 2007 containing financial information for the year and quarter ended December 31, 2006. |
| 99.2 | Preliminary Unaudited Consolidated Balance Sheets and Consolidated Statements of Operations and Comprehensive Operations as of and for the three months ended December 31, 2006 and twelve months ended December 31, 2006 (excluding footnotes) |

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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 thereunto duly authorized.

PXRE Group Ltd.
(Registrant)

By: /s/ Robert P. Myron

Name: Robert P. Myron
Title: Executive Vice President, Chief Financial
Officer and Treasurer

Date: March 15, 2007