GREENLIGHT CAPITAL RE, LTD.
Form 4
July 06, 2017

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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 *
Goldberg Leonard R

(Last) (First) (Middle)

505 SOUTH ORANGE AVE, UNIT 402

(Street)

SARASOTA, FL 34236

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
GREENLIGHT CAPITAL RE, LTD. [GLRE]

3. Date of Earliest Transaction (Month/Day/Year)
07/05/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)		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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
CLASS A ORDINARY SHARES	07/05/2017		M		12,500	A	$ 19.6	170,021	D	
CLASS A ORDINARY SHARES	07/05/2017		F(1)		11,422	D	$ 19.6	158,599	D	
CLASS A ORDINARY SHARES	07/05/2017		S(2)		1,078	D	$ 21.19 (3)	157,521	D	
CLASS A								22,870	I	See

ORDINARY SHARES			footnote (4)
CLASS A ORDINARY SHARES	12,000	I	See footnote (5)

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

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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	Amou or Numb of Sha
Stock Option (right to buy)	$ 19.6	07/05/2017		M			12,500	08/15/2010	08/15/2017	CLASS A ORDINARY SHARES	12,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goldberg Leonard R 505 SOUTH ORANGE AVE UNIT 402 SARASOTA, FL 34236	X			

Signatures

/s/ Tim Courtis as attorney-in-fact	07/06/2017
**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)	These shares were disposed by the reporting person to the issuer in lieu of the exercise price as the reporting person opted for a cashless exercise.
(2)	These shares were sold pursuant to a trading plan adopted by the Reporting Person on August 17, 2015, in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
(3)	The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple trades at prices ranging from $21.05 to $21.25, inclusive. The Reporting Person hereby undertakes to provide upon request to the SEC staff, Greenlight Capital Re, Ltd., or any security holders of Greenlight Capital Re, Ltd., full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
(4)	These shares are held for the account of a trust for which the Reporting Person retains beneficial ownership.
(5)	These shares are held for the account of a trust for the behalf of the Reporting Person's immediate family members. The Reporting Person's spouse is trustee of the trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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