

GREENLIGHT CAPITAL RE, LTD.
Form 8-K
August 01, 2016

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

July 28, 2016
Date of report (Date of earliest event reported)

GREENLIGHT CAPITAL RE, LTD.
(Exact name of registrant as specified in charter)

Cayman Islands 001-33493 N/A
(State or other jurisdiction of incorporation) (Commission file number) (IRS employer identification no.)

65 Market Street, Suite 1207,
Jasmine Court, Camana Bay,
P.O. Box 31110 KY1-1205
Grand Cayman, Cayman Islands (Zip code)
(Address of principal executive offices)

(345) 943-4573
(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))

Item 2.02 Results of Operations and Financial Condition

On August 1, 2016, Greenlight Capital Re, Ltd. (the "Registrant") issued a press release announcing its financial results for the second quarter and six months June 30, 2016. A copy of the press release is attached hereto as Exhibit 99.1 to this Form 8-K and incorporated herein by reference.

In accordance with general instruction B.2 to Form 8-K, the information set forth in this Item 2.02 (including Exhibit 99.1) shall be deemed "furnished" and not "filed" with the Securities and Exchange Commission for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 5.02(b) Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On July 28, 2016, Mr. James McNichols, Chief Actuarial Officer of the Registrant, Greenlight Reinsurance, Ltd. and Greenlight Reinsurance Ireland, Designated Activity Company ("GRIL"), submitted his resignation effective as of August 31, 2016 (the "Resignation Date"). Mr. McNichols' resignation was due to personal reasons and not because of any disagreement with the Company on any matter relating to the Company's operations, policies or practices. In connection with Mr. McNichols' resignation, the Registrant by and on behalf of itself, Greenlight Reinsurance, Ltd. and GRIL, agreed to waive a notice period of 180 days and to continue to pay Mr. McNichols a base salary for a period of six months following his Resignation Date and Mr. McNichols reaffirmed certain non-compete, non-solicitation and confidentiality provisions contained in his employment letter agreement with Greenlight Reinsurance, Ltd. dated as of July 30, 2014.

The Registrant will be re-evaluating the role of the Chief Actuarial Officer and, in the interim, Mr. Barton Hedges, CEO, will be assuming the role of the Chief Actuarial Officer following Mr. McNichols' departure.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Earnings press release, "GREENLIGHT RE ANNOUNCES SECOND QUARTER 2016 FINANCIAL RESULTS", dated August 1, 2016, issued by the Registrant.

SIGNATURE

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.

GREENLIGHT CAPITAL RE,
LTD.
(Registrant)

By: /s/ Tim Courtis
Name: Tim Courtis
Title: Chief Financial Officer
Date: August 1, 2016