

GREENLIGHT CAPITAL RE, LTD.  
 Form 4  
 September 08, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Isaacs Ian

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 65 MARKET STREET, SUITE  
 1207., CAMANA BAY, P.O. BOX  
 31110,  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 09/06/2016

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

GEORGE TOWN, E9 KY11205  
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
CLASS A ORDINARY SHARES	09/06/2016		S	6,000 D	\$ 21.371 42,830	D	
CLASS A ORDINARY SHARES	09/07/2016		S	6,000 D	\$ 21.522 36,830	D	
CLASS A ORDINARY SHARES					25,000	I	By Ian Isaacs IRA

CLASS A  
ORDINARY  
SHARES 25,000 I By Isaacs Living Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
					Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
					Code V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Isaacs Ian 65 MARKET STREET, SUITE 1207, CAMANA BAY, P.O. BOX 31110, GEORGE TOWN, E9 KY11205	X			

## Signatures

/s/ Tim Courtis,  
attorney-in-fact 09/08/2016

\*\*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) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple trades at prices ranging from \$21.22 to \$21.62, inclusive. The Reporting Person hereby undertakes to provide upon request to the SEC staff, Greenlight Capital Re, Ltd., or security holders of Greenlight Capital Re, Ltd., full information regarding the number of shares sold at each separate price within the

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range set forth in this footnote.

- (2) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple trades at prices ranging from \$21.41 to \$21.62, inclusive. The Reporting Person hereby undertakes to provide upon request to the SEC staff, Greenlight Capital Re, Ltd., or 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.

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.