### WATSON GRAHAM S

Form 4

December 31, 2008

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

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

**SECURITIES** 

1(b).

(Last)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading WATSON GRAHAM S Symbol

REINSURANCE GROUP OF AMERICA INC [RGA]

(Month/Day/Year) 12/30/2008

3. Date of Earliest Transaction

Director 10% Owner Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

(Check all applicable)

below) Senior Exec VP

1370 TIMBERLAKE MANOR **PARKWAY** 

(First)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Issuer

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

D

CHESTERFIELD, MO 63017

(State)

(City) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 1. Title of 4. Securities Acquired 5. Amount of 6. Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Ownership

(Instr. 3) Code (Instr. 8) (Month/Day/Year)

(Middle)

(Instr. 3, 4 and 5)

Beneficially Owned (D) or Indirect (I) Following Reported (Instr. 4)

Indirect Form: Direct Beneficial Ownership (Instr. 4)

7. Nature of

(A) Transaction(s) or (Instr. 3 and 4)

(D) Price Code V Amount

majority shareholder 6,187 (1) I of beneficial

owner

SEC 1474

(9-02)

Common 12/30/2008 M 10,616 A \$ 36 58,282 Stock

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

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### Edgar Filing: WATSON GRAHAM S - Form 4

#### number.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of		<ol><li>Date Exercisable and</li></ol>		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDeri	vative	Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities		(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	or Disposed of (D) (Instr. 3, 4,					
	Derivative									
	Security									
					and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					()	(-)				
Stock Option (right to purchase)	\$ 36	12/30/2008		M		10,616	01/01/2004	01/01/2009	Common Stock	10,616

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WATSON GRAHAM S 1370 TIMBERLAKE MANOR PARKWAY CHESTERFIELD, MO 63017

Senior Exec VP

## **Signatures**

William Hutton, by power of

a currently valid OMB number.

attorney 12/31/2008

\*\*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) Shares owned by Intercedent Limited, a Canadian corporation of which Mr. Watson has a majority ownership interest

  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

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