

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-23**

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### ISSUER

#### REINSURANCE GROUP OF AMERICA INC

CIK: **898174** | IRS No.: **431627032** | State of Incorporation: **MO** | Fiscal Year End: **1231**  
SIC: **6321** Accident & health insurance

Mailing Address  
1370 TIMBERLAKE MANOR  
PARKWAY  
CHESTERFIELD MO  
63017-6039

Business Address  
1370 TIMBERLAKE MANOR  
PARKWAY  
CHESTERFIELD MO  
63017-6039  
6367367000

### REPORTING OWNER

#### WATSON GRAHAM S

CIK: **1184449**  
Type: **4** | Act: **34** | File No.: **001-11848** | Film No.: **09545430**

Business Address  
77 KING STREET WEST  
STE. 4108  
TORONTO A1 00000  
6367367000

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>WATSON GRAHAM</b>			2. Issuer Name and Ticker or Trading Symbol <b>REINSURANCE GROUP OF AMERICA INC [RGA]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director      ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below)      ____ Other (specify below) <b>Senior Exec VP</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/23/2009</b>					
1370 TIMBERLAKE MANOR PARKWAY			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
(Street) <b>CHESTERFIELD, MO 63017</b>								
(City)	(State)	(Zip)						

**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			
Common Stock								6,187 <sup>(1)</sup>	I	majority shareholder of beneficial owner
Common Stock	01/23/2009		A		9,336 <sup>(2)</sup>	A	\$37.23	67,618	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Shares owned by Intercedent Limited, a Canadian corporation of which Mr. Watson has a majority ownership interest
- Acquired pursuant to award of performance contingent restricted stock granted in 2006.

## Signatures

William Hutton, by power of attorney

\*\* Signature of Reporting Person

01/26/2009

Date

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

\* 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).

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

**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 Number.**