

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
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|---|--|---|
| 1. Name and Address of Reporting Person* <u>SHERMAN JAMES E</u> (Last) (First) (Middle) <u>1370 TIMBERLAKE MANOR PARKWAY</u> (Street) <u>CHESTERFIELD MO 63017</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>REINSURANCE GROUP OF AMERICA INC [RGA]</u> | 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) <u>EVP & General Counsel</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/25/2008</u> | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 11/25/2008 | | J ⁽¹⁾ | V | 9,349 | D | (1) | 0 | D | |
| Common Stock | 11/25/2008 | | J ⁽¹⁾ | V | 9,349 | A | (1) | 9,349 | 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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option (right to purchase) | \$31.91 | 11/25/2008 | | J ⁽¹⁾ | V | | 1,660 | (2) | 01/01/2012 | Class A Common Stock | 1,660 | (1) | 0 | D | |
| Stock Option (right to purchase) | \$31.91 | 11/25/2008 | | J ⁽¹⁾ | V | 1,660 | | (2) | 01/01/2012 | Common Stock | 1,660 | (1) | 1,660 | D | |
| Stock Option (right to purchase) | \$27.29 | 11/25/2008 | | J ⁽¹⁾ | V | | 4,075 | (3) | 01/29/2013 | Class A Common Stock | 4,075 | (1) | 0 | D | |
| Stock Option (right to purchase) | \$27.29 | 11/25/2008 | | J ⁽¹⁾ | V | 4,075 | | (3) | 01/29/2013 | Common Stock | 4,075 | (1) | 4,075 | D | |
| Stock Option (right to purchase) | \$39.61 | 11/25/2008 | | J ⁽¹⁾ | V | | 5,475 | (4) | 01/28/2014 | Class A Common Stock | 5,475 | (1) | 0 | D | |
| Stock Option (right to purchase) | \$39.61 | 11/25/2008 | | J ⁽¹⁾ | V | 5,475 | | (4) | 01/28/2014 | Common Stock | 5,475 | (1) | 5,475 | D | |
| Stock Option (right to purchase) | \$47.47 | 11/25/2008 | | J ⁽¹⁾ | V | | 4,582 | (5) | 01/27/2015 | Class A Common Stock | 4,582 | (1) | 0 | D | |
| Stock Option (right to purchase) | \$47.47 | 11/25/2008 | | J ⁽¹⁾ | V | 4,582 | | (5) | 01/27/2015 | Common Stock | 4,582 | (1) | 4,582 | D | |
| Stock Option (right to purchase) | \$47.48 | 11/25/2008 | | J ⁽¹⁾ | V | | 4,739 | (6) | 02/21/2016 | Class A Common Stock | 4,739 | (1) | 0 | D | |
| Stock Option (right to purchase) | \$47.48 | 11/25/2008 | | J ⁽¹⁾ | V | 4,739 | | (6) | 02/21/2016 | Common Stock | 4,739 | (1) | 4,739 | 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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (right to purchase) | \$59.63 | 11/25/2008 | | j ⁽¹⁾ | V | | 3,886 | (7) | 02/20/2017 | Class A Common Stock | 3,886 | (1) | 0 | D | |
| Stock Option (right to purchase) | \$59.63 | 11/25/2008 | | j ⁽¹⁾ | V | 3,886 | | (7) | 02/20/2017 | Common Stock | 3,886 | (1) | 3,886 | D | |
| Stock Option (right to purchase) | \$56.03 | 11/25/2008 | | j ⁽¹⁾ | V | | 6,941 | (8) | 02/20/2018 | Class A Common Stock | 6,941 | (1) | 0 | D | |
| Stock Option (right to purchase) | \$56.03 | 11/25/2008 | | j ⁽¹⁾ | V | 6,941 | | (8) | 02/20/2018 | Common Stock | 6,941 | (1) | 6,941 | D | |

Explanation of Responses:

- Pursuant to Rule 16b-7 (also under Rule 16b-3(d) and (e)), each share of Class A Common Stock was redesignated as one share of Common Stock.
- The options were granted on January 1, 2002 and vest in 20% increments on each of January 1, 2003, 2004, 2005, 2006 and 2007.
- The options were granted on January 29, 2003 and vest in 20% increments on each of January 1, 2004, 2005, 2006, 2007 and 2008.
- The options were granted on January 28, 2004 and vest in 25% increments on each of December 31, 2005, 2006, 2007 and 2008.
- The options were granted on January 27, 2005 and vest in 25% increments on each of December 31, 2006, 2007, 2008 and 2009.
- The options were granted on February 21, 2006 and vest in 25% increments on each of December 31, 2007, 2008, 2009 and 2010.
- The options were granted on February 20, 2007 and vest in 25% increments on each of December 31, 2008, 2009, 2010 and 2011.
- The options were granted on February 20, 2008 and vest in 25% increments on each of December 31, 2009, 2010, 2011 and 2012.

/s/ William Hutton by power of attorney 11/26/2008

** Signature of Reporting Person 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.

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