Greenlight Capital Re, Ltd. Form 3/A

June 11, 2007

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

OMB APPROVAL

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 *

 EINHORN DAVID

(Last)

(First)

C/O GREENLIGHT CAPITAL

(Street)

RE, LTD., Â 802 WEST BAY ROAD, P.O. BOX 31110

(Middle)

Statement

(Month/Day/Year)

05/23/2007

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Greenlight Capital Re, Ltd. [GLRE]

4. Relationship of Reporting

Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

05/24/2007

(Check all applicable)

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

6. Individual or Joint/Group

Filing(Check Applicable Line) Form filed by One Reporting

Person

X Form filed by More than One

Reporting Person

4. Nature of Indirect Beneficial

GRAND CAYMAN, E9Â KY1-1205

(City) (State)

(Zip)

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership

(I)

Form: Direct (D)

Table I - Non-Derivative Securities Beneficially Owned

Ownership (Instr. 5)

or Indirect (Instr. 5)

3,623,370

 $\mathbf{D}^{(1)}$

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Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

Class B Ordinary Shares

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 1473 (7-02)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

Expiration Date (Month/Day/Year)

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership

(Instr. 5)

Price of Derivative Security:

1

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Date Expiration Title Amount or Security Direct (D)

Exercisable Date Number of or Indirect
Shares (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EINHORN DAVID C/O GREENLIGHT CAPITAL RE, LTD. 802 WEST BAY ROAD, P.O. BOX 31110 GRAND CAYMAN, E9 KY1-1205	ÂX	ÂΧ	Â	Â
David M Einhorn 2007 GRAT 140 EAST 45TH STREET, 24TH FLOOR NEW YORK, NY 10017	Â	ÂX	Â	See Footnote (2)

Signatures

/s/ Sherry Diaz, by Power of Attorney

06/08/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) These shares are held for the account of the David M. Einhorn 2007 GRAT.

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Remarks:

(2) This Form 3 is being amended to reflect the David M. Einhorn 2007 GRAT as a reporting Exhibit List

Exhibit 24.1 - Confirming Statement

Exhibit 99.1 - Joint Filer Information and Signature

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.

Reporting Owners 2