

**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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <b>LAY JACK B</b>  (Last) (First) (Middle) <b>1370 TIMBERLAKE MANOR PARKWAY</b>  (Street) <b>CHESTERFIELD MO 63017</b>  (City) (State) (Zip)	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 EVP &amp; CFO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>11/25/2008</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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			
Class A Common Stock	11/25/2008		J <sup>(1)</sup>	V	35,998	D	(1)	0	D	
Common Stock	11/25/2008		J <sup>(1)</sup>	V	35,998	A	(1)	35,998	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					
Stock Option (right to purchase)	\$36	11/25/2008		J <sup>(1)</sup>	V		6,548	(2)	01/01/2009	Class A Common Stock	6,548	(1)	0	D
Stock Option (right to purchase)	\$36	11/25/2008		J <sup>(1)</sup>	V	6,548		(2)	01/01/2009	Common Stock	6,548	(1)	6,548	D
Stock Option (right to purchase)	\$27.29	11/25/2008		J <sup>(1)</sup>	V		27,025	(3)	01/29/2013	Class A Common Stock	27,025	(1)	0	D
Stock Option (right to purchase)	\$27.29	11/25/2008		J <sup>(1)</sup>	V	27,025		(3)	01/29/2013	Common Stock	27,025	(1)	27,025	D
Stock Option (right to purchase)	\$39.61	11/25/2008		J <sup>(1)</sup>	V		12,150	(4)	01/28/2014	Class A Common Stock	12,150	(1)	0	D
Stock Option (right to purchase)	\$39.61	11/25/2008		J <sup>(1)</sup>	V	12,150		(4)	01/28/2014	Common Stock	12,150	(1)	12,150	D
Stock Option (right to purchase)	\$47.47	11/25/2008		J <sup>(1)</sup>	V		10,533	(5)	01/27/2015	Class A Common Stock	10,533	(1)	0	D
Stock Option (right to purchase)	\$47.47	11/25/2008		J <sup>(1)</sup>	V	10,533		(5)	01/27/2015	Common Stock	10,533	(1)	10,533	D
Stock Option (right to purchase)	\$47.48	11/25/2008		J <sup>(1)</sup>	V		11,321	(6)	02/21/2016	Class A Common Stock	11,321	(1)	0	D
Stock Option (right to purchase)	\$47.48	11/25/2008		J <sup>(1)</sup>	V	11,321		(6)	02/21/2016	Common Stock	11,321	(1)	11,321	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 <sup>(1)</sup>	V		11,119	(7)	02/20/2017	Class A Common Stock	11,119	(1)	0	D	
Stock Option (right to purchase)	\$59.63	11/25/2008		J <sup>(1)</sup>	V	11,119		(7)	02/20/2017	Common Stock	11,119	(1)	11,119	D	
Stock Option (right to purchase)	\$56.03	11/25/2008		J <sup>(1)</sup>	V		15,022	(8)	02/20/2018	Class A Common Stock	15,022	(1)	0	D	
Stock Option (right to purchase)	\$56.03	11/25/2008		J <sup>(1)</sup>	V	15,022		(8)	02/20/2018	Common Stock	15,022	(1)	15,022	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, 1999 and vest in 20% increments on each of January 1, 2000, 2001, 2002, 2003 and 2004.
- 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.

**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.**