

Edgar Filing: PXRE GROUP LTD - Form 8-K

PXRE GROUP LTD  
Form 8-K  
December 23, 2002

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

December 23, 2002  
Date of Report (Date of earliest event reported)

PXRE GROUP LTD.

(Exact name of registrant as specified in its charter)

Bermuda (State or other jurisdiction of incorporation or organization)	1-15259 (Commission File No.)	98-0214719 (I.R.S. Employer Identification No.)
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Swan Building 26 Victoria Street Hamilton HM 12 Bermuda (Address, including zip code, of principal executive offices)	P.O. Box HM 1282 Hamilton HM FX Bermuda (Mailing address)
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(441) 296-5858  
(Registrant's telephone number, including area code)

Item 5. Other Events

On December 23, 2002, PXRE Group Ltd. entered into a quota share reinsurance agreement with P-1 Re Ltd., a newly formed special purpose Bermuda reinsurer. The reinsurance agreement provides PXRE with \$194 million in funded reinsurance protection against property catastrophe, marine, aviation, satellite and per-risk losses over the next two years. A copy of the reinsurance agreement is attached to this Form 8-K as Exhibit 10.1.

Item 7. Exhibits

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Exhibit No.	Description
10.1	Catastrophe Quota Share Reinsurance Agreement, dated as of December 23, 2002, among PXRE Reinsurance Company, PXRE Reinsurance Ltd. and P-1 Re Ltd.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PXRE Group Ltd.

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(Registrant)

By: /s/ Jeffrey L. Radke

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Name: Jeffrey L. Radke  
Title: President and Chief Operating Officer

Date: December 23, 2002