

Greenlight Capital Re, Ltd.  
Form 3/A  
June 11, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p>Â EINHORN DAVID</p> <p>(Last) (First) (Middle)</p> <p>C/O GREENLIGHT CAPITAL RE, LTD.,Â 802 WEST BAY ROAD, P.O. BOX 31110</p> <p>(Street)</p> <p>GRAND CAYMAN,Â E9Â KY1-1205</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/23/2007</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Greenlight Capital Re, Ltd. [GLRE]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>05/24/2007</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class B Ordinary Shares	3,623,370	D <sup>(1)</sup>	Â

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

SEC 1473 (7-02)

**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.**

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## 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, KY1-1205	X	X		
David M Einhorn 2007 GRAT 140 EAST 45TH STREET, 24TH FLOOR NEW YORK, NY 10017		X		See Footnote (2)

## Signatures

/s/ Sherry Diaz, by Power of Attorney  
Date: 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.

**Remarks:**  
 (2) This Form 3 is being amended to reflect the David M. Einhorn 2007 GRAT as a reporting person.  
 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.  
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