

Flagstone Reinsurance Holdings, S.A.

Form 8-K

March 21, 2011

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): March 21, 2011

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Flagstone Reinsurance Holdings, S.A.

(Exact name of registrant as specified in its charter)

Luxembourg  
(State or other jurisdiction  
of incorporation)

001-33364  
(Commission File  
Number)

98-0481623  
(IRS Employer  
Identification No.)

37, Val St. André

L-1128 Luxembourg

Grand Duchy of Luxembourg

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: +352 273 515 30

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 7.01                      REGULATION FD DISCLOSURE

On March 21, 2011, Flagstone Reinsurance Holdings, S.A. issued a press release commenting on the recent decision by Moody's Investors Service to place the ratings of Flagstone Reinsurance Holdings, S.A. and its principal subsidiary, Flagstone Reassurance Suisse S.A., under review. A copy of the press release is attached as Exhibit 99.1 to this report and is incorporated by reference in this Item 7.01.

The information in this Item 7.01 is being "furnished" and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall any of the information contained herein be deemed incorporated by reference in any filing under the Securities Exchange Act of 1934 or the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01                      FINANCIAL STATEMENTS AND EXHIBITS

(d)              Exhibits

Exhibit No.	Description_____
99.1	Press release, dated March 21, 2011, commenting on the recent decision of Moody's Investors Service to place the ratings of Flagstone Reinsurance Holdings, S.A. and Flagstone Reassurance Suisse S.A. under review.

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 hereunto duly authorized.

FLAGSTONE REINSURANCE HOLDINGS, S.A.

By: /s/ WILLIAM F. FAWCETT  
Name: William F. Fawcett  
Title: General Counsel

Date: March 21, 2011

Exhibit Index:

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