

Flagstone Reinsurance Holdings Ltd  
Form 8-K  
September 22, 2008

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

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FORM 8-K  
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CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 22, 2008

\_\_\_\_\_  
Flagstone Reinsurance Holdings Limited  
(Exact name of registrant as specified in its charter)  
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Bermuda	001-33364	98-0481623
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

23 Church Street, Hamilton HM 11, Bermuda  
(Address of principal executive offices; zip code)

Registrant's telephone number, including area code: (441) 278-4300  
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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:

- .. 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)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ..

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Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act  
(17 CFR 240.13e-4(c))

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Item 8.01. OTHER EVENTS

On September 22, 2008, Flagstone Reinsurance Holdings Limited (the “Company”) issued a press release announcing that the Board of Directors has authorized the repurchase of up to 5 million shares of the Company's common stock. The press release announcing the share repurchase is furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

Exhibit No. Description

99.1	Press release, dated September 22, 2008, announcing the share repurchase of up to 5 million shares of the Company's common stock.
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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.

FLAGSTONE REINSURANCE HOLDINGS LIMITED

Date: September 22, 2008

By: /s/ James O'Shaughnessy  
Name: James O'Shaughnessy  
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit No. Description

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