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

## 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

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

Flagstone Reinsurance Holdings Limited (Exact name of registrant as specified in its charter)

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

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))

#### 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

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

### **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

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