

Flagstone Reinsurance Holdings, S.A.  
Form 10-Q/A  
September 24, 2010

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

Form 10-Q/A

(Amendment No. 1)

- þ Quarterly Report Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934  
For the quarterly period ended June 30, 2010

OR

- o Transition Report Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-33364

Flagstone Reinsurance Holdings, S.A.  
(Exact name of registrant as specified in its charter)

Luxembourg  
(State or other jurisdiction of  
incorporation or organization)

98-0481623  
(I.R.S. Employer  
Identification No.)

37 Val St André  
L-1128  
Luxembourg, Grand Duchy of Luxembourg  
R.C.S. Luxembourg B153214  
(Address of principal executive offices)

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

Flagstone Reinsurance Holdings Limited  
Crawford House  
23 Church Street  
Hamilton HM 11  
Bermuda  
(Former name, and former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:  
Common Shares, par value 1 cent per share  
Name of exchange on which registered:

New York Stock Exchange  
Bermuda Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "accelerated filer", "large accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

As of August 3, 2010, the Registrant had 78,009,113 common voting shares outstanding, net of treasury shares with a par value of \$0.01 per share.

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EXPLANATORY NOTE

Flagstone Reinsurance Holdings, S.A. is filing this Amendment No. 1 (this “Amendment No. 1”) to its Quarterly Report on Form 10-Q for the period ended June 30, 2010 filed with the Securities and Exchange Commission on August 3, 2010 (the “Form 10-Q”). The purpose of this Amendment No. 1 is to correct the inadvertent omission of (i) the Exhibit Index page and (ii) the signature page to the Form 10-Q. Except for those two missing items, no other changes have been made to the Form 10-Q. This Amendment No. 1 speaks as of the original filing date of the Form 10-Q, does not reflect events that may have occurred after the original filing date and does not modify or update in any way disclosures made in the Form 10-Q.

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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.

Dated: August 3, 2010

FLAGSTONE REINSURANCE HOLDINGS, S.A.

By: /s/ David Brown  
David Brown  
Chief Executive Officer  
  
(Authorized Officer)

By: /s/ Patrick Boisvert  
Patrick Boisvert  
Chief Financial Officer  
  
(Principal Financial Officer)

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EXHIBIT INDEX  
Pursuant to Item 601 of Regulation S-K

| Exhibit No. | Description of Exhibit   |
|-------------|--|
| 10.1        | General Release and Settlement Agreement dated as of May 21, 2010, between Mark J. Byrne and Flagstone (Bermuda) Holdings Limited  |
| 10.2        | Share Purchase Agreement dated as of May 21, 2010, between Limestone Business Limited and Flagstone Reinsurance Holdings, S.A.   |
| 31.1        | Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, with respect to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2010. |
| 31.2        | Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, with respect to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2010. |
| 32.1        | Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, with respect to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2010. |
| 32.2        | Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, with respect to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2010. |

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