SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Washington, D.C. 20549
SCHEDULE 13G (Rule 13d-102)
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b) (Amendment No)*
RAM HOLDINGS LTD.
(Name of Issuer)
COMMON STOCK
(Title of Class of Securities)
G7368R104
(CUSIP Number)
February 22, 2007
(Date of Event Which Requires Filing of this Statement)
Check the appropriate box to designate the Rule pursuant to which this Schedule is filed:
[] Rule 13d - 1(b) [X] Rule 13d - 1(c) [] Rule 13d - 1(d)
* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.
The information required on the remainder of this page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)
(Continued on following page(s)
CUSIP No 13G Page 2 of 13 G7368R104 Pages
1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): Bank of America Corporation 56-0906609

(b) []

(a) []

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	0
MIIMBI	5 SOLE VOTING POWER ER OF
	ARES
	ICIALLY BY EACH
REPO	RTING
ERSO	N WITH
	60,686
	6 SHARED VOTING POWER
	7 SOLE DISPOSITIVE 0
	POWER
	8 SHARED DISPOSITIVE 64,560
	POWER
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
,	REPORTING PERSON
	64,560
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
	r 1
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
	(9)
	0.24%
12	TYPE OF REPORTING PERSON*
	HC
	*CEE INCODUCATIONS DEFONE ETLITUS OUR!
	*SEE INSTRUCTIONS BEFORE FILLING OUT!
	No. 120 Page 2 of 12
368R	No 13G Page 3 of 13 104 Pages
	-
1	NAMES OF REPORTING PERSONS
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
	ARTHUR DE CAMILAN
	(ENTITIES ONLY):

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A

(a)	[]	(d) []
3 SE(C USE ONLY	
4 CI	TIZENSHIP OR PLACE OF OF	
		Delaware
NUMBER (SHARE: BENEFICIA WNED BY 1 REPORTIN PERSON W	S ALLY EACH IG	JER
		60,68
	6 SHARED VOTING E	
	7 SOLE DISPOSITIV	7E .
	8 SHARED DISPOSIT	
9		EFICIALLY OWNED BY EAC
	REPORTING PERSON	64,56
10	CHECK IF THE AGGREGAT EXCLUDES CERTAIN SHARES	TE AMOUNT IN ROW (9)
11	PERCENT OF CLASS REPRE	
		0.24
12	TYPE OF REPORTING PERSO	H.*
	*SEE INSTRUCTIO	ONS BEFORE FILLING OUT!
 USIP 7368R104 	No 13G	Page 4 of 13 Pages
1	NAMES OF REPORTING PERIOR.S. IDENTIFICATION (ENTITIES ONLY):	RSONS N NO. OF ABOVE PERSON:

GROUP*

Bank of America, National Association 94-1687665

2	GROUP*	APPROPRIATE	BOX IF	A MEMBER OF A
	(a) []			(b) []
3	SEC USE ONLY	Y		
4	CITIZENSHIP	OR PLACE OF	ORGANIZ <i>A</i>	ATION
				United States
				11,668
NUMBER O SHARES BENEFICIA OWNED BY E REPORTIN PERSON WI	F LLY ACH G	VOTING POWER		
	6 SHARI	ED VOTING POW		49,018
	7 SOLE POWER	DISPOSITIVE		13,367
	8 SHARI POWER	ED DISPOSITIV		51,193
	AGGREGATE AN REPORTING PEN		CIALLY	OWNED BY EACH 64,560
	CHECK IF THE EXCLUDES CER		AMOUNT	IN ROW (9)
				[]
	PERCENT OF CI	LASS REPRESE	 NTED BY	AMOUNT IN ROW
				0.24%
12	TYPE OF REPOR	RTING PERSON*		
				BK
	*SEE IN	NSTRUCTIONS B	EFORE FI	LLING OUT!
CUSIP G7368R104	No	13G		Page 5 of 13 Pages

Columbia Management Group, LLC 94-1687665 _ ______ ______ CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [] _ ______ 3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION _ ______ 5 SOLE VOTING POWER NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER _ ______ 7 SOLE DISPOSITIVE POWER 8 SHARED DISPOSITIVE POWER _ ______ ______ AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON _ ______ _ ______ CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) _ ______ ______ TYPE OF REPORTING PERSON* _ ______

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

(ENTITIES ONLY):

CUSIP No G7368R104

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):
	Columbia Management Advisors, LLC 94-1687665
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
	(b) []
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	49,018
	5 SOLE VOTING POWER
NUMBI	CR OF LRES
	CIALLY
OWNED E	
PERSON	
	0 6 SHARED VOTING POWER
	7 SOLE DISPOSITIVE 51,193 POWER
	8 SHARED DISPOSITIVE 0 POWER
 9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
J	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	51,193
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
	[]
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	0.19%
12	TYPE OF REPORTING PERSON*
	IA

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*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP 97368R 	No 104 	13G	Page 7 of 13 Pages
1			OF ABOVE PERSONS
	CIVC Sidecar 27-0038064	Fund, L.P.	
2		PROPRIATE BOX IF A	MEMBER OF A GROUP*
3	SEC USE ONLY		
4	CITIZENSHIP	OR PLACE OF ORGANI	
			Delaware
SH. BENEF WNED REPO	5 S ER OF ARES ICIALLY BY EACH RTING N WITH	OLE VOTING POWER	
	6 S	HARED VOTING POWER	1,299,083
	7 S POWE	OLE DISPOSITIVE	0
	8 S POWE	HARED DISPOSITIVE R	1,299,083
9	REPORTING		ALLY OWNED BY EACH
10		THE AGGREGATE A	MOUNT IN ROW (9)
			[]
11	PERCENT O	F CLASS REPRESENT	'ED BY AMOUNT IN ROW
			4.77%
12	TYPE OF R	EPORTING PERSON*	ינת
			PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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No 13G

Page 7 of 13

	No 13G	Page 8 of 13 Pages
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF A	ABOVE PERSONS
	CIVC GP Sidecar Fund, L.P 27-0038061	
2	CHECK THE APPROPRIATE BOX IF A MEMB: (a) []	
		(b) []
3	SEC USE ONLY	
	CITITE PROBLEM OF DEADLE OF OPENITE AND TO	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	n Delaware
	5 SOLE VOTING POWER	0
NUMBE	ER OF	
	ARES CCIALLY	
WNED B	BY EACH	
REPOR PERSON		
	6 SHARED VOTING POWER	1,299,083
	7 SOLE DISPOSITIVE	0
	7 SOLE DISPOSITIVE POWER	0
	POWER 8 SHARED DISPOSITIVE	1,299,083
	POWER 8 SHARED DISPOSITIVE POWER	
 9	POWER 8 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY	1,299,083
 9	POWER 8 SHARED DISPOSITIVE POWER	1,299,083
9	POWER 8 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY	1,299,083 OWNED BY EACH
9	POWER 8 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY	1,299,083 OWNED BY EACH 1,299,083
	POWER 8 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY REPORTING PERSON CHECK IF THE AGGREGATE AMOUNT	1,299,083 OWNED BY EACH 1,299,083
	POWER 8 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY REPORTING PERSON CHECK IF THE AGGREGATE AMOUNT	1,299,083 OWNED BY EACH 1,299,083 IN ROW (9)
	POWER 8 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY REPORTING PERSON CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES*	1,299,083 OWNED BY EACH 1,299,083 IN ROW (9)
10	POWER 8 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY REPORTING PERSON CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES* PERCENT OF CLASS REPRESENTED BY	1,299,083 OWNED BY EACH 1,299,083 IN ROW (9)
10	POWER 8 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY REPORTING PERSON CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES* PERCENT OF CLASS REPRESENTED BY	1,299,083 OWNED BY EACH 1,299,083 IN ROW (9) [] AMOUNT IN ROW

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP G7368R	No 104	13G	Page 9 of 13 Pages
1	NAMES OF REPORTIN I.R.S. IDENTIFI (ENTITIES ONLY):		OF ABOVE PERSONS
	CIVC Sidecar GP, 27-0038058	LLC	
2	CHECK THE APPROPR	RIATE BOX IF A	MEMBER OF A GROUP*
3	SEC USE ONLY		
4	CITIZENSHIP OR PI		
			Delaware
			1,299,083
SH	5 SOLE V ER OF ARES ICIALLY	OTING POWER	
REPO	BY EACH RTING N WITH		
	6 SHARED	VOTING POWER	0
	6 SHARED	VOTING POWER	
			1,299,083
	7 SOLE D	DISPOSITIVE	1,299,083
	7 SOLE D		
	7 SOLE D POWER 8 SHARED	DISPOSITIVE	1,299,083
 9	7 SOLE D POWER 8 SHARED POWER	DISPOSITIVE DISPOSITIVE UNT BENEFICIA	1,299,083
	7 SOLE E POWER 8 SHAREE POWER AGGREGATE AMC	DISPOSITIVE DISPOSITIVE UNT BENEFICIA	1,299,083 0
	7 SOLE E POWER 8 SHAREE POWER AGGREGATE AMC REPORTING PERS	DISPOSITIVE DISPOSITIVE DUNT BENEFICIA SON AGGREGATE AM	1,299,083 0
	7 SOLE DE POWER 8 SHAREDE POWER AGGREGATE AMOREPORTING PERS CHECK IF THE	DISPOSITIVE DISPOSITIVE DUNT BENEFICIA SON AGGREGATE AM	1,299,083 0 LLY OWNED BY EACH 1,299,083
	7 SOLE DE POWER 8 SHAREDE POWER AGGREGATE AMOREPORTING PERS CHECK IF THE EXCLUDES CERTA	DISPOSITIVE DISPOSITIVE DISPOSITIVE UNIT BENEFICIA ON AGGREGATE AM IN SHARES*	1,299,083 0 LLY OWNED BY EACH 1,299,083 OUNT IN ROW (9)
 10	7 SOLE DE POWER 8 SHARED POWER AGGREGATE AMOREPORTING PERS CHECK IF THE EXCLUDES CERTA	DISPOSITIVE DISPOSITIVE DISPOSITIVE UNIT BENEFICIA ON AGGREGATE AM IN SHARES*	1,299,083 0 LLY OWNED BY EACH 1,299,083 OUNT IN ROW (9)
 10	7 SOLE DE POWER 8 SHARED POWER AGGREGATE AMOREPORTING PERS CHECK IF THE EXCLUDES CERTA	DISPOSITIVE DISPOSITIVE DUNT BENEFICIA ON AGGREGATE AM AIN SHARES*	1,299,083 0 LLY OWNED BY EACH 1,299,083 OUNT IN ROW (9) [] D BY AMOUNT IN ROW

Item 1(a). Name of Issuer:

RAM Holdings, Ltd.

Item 1(b). Address of Issuer's Principal Executive Offices:

46 Reid Street Hamilton HM12 Bermuda

Item 2(a). Name of Person Filing:

Bank of America Corporation ("BAC")
NB Holdings Corporation ("NB Holdings")
Bank of America, National Association ("BANA")
Columbia Management Group, LLC ("Columbia Group")
Columbia Management Advisors, LLC ("Columbia Advisors")
CIVC Sidecar Fund, L.P. ("CIVC")
CIVC GP Sidecar Fund, L.P. ("CIVC GP")
CIVC Sidecar GP, LLC ("CIVC Sidecar GP")

Item 2(b). Address of Principal Business Office or, if None,
Residence:

Each of BAC, NB Holdings, BANA, Columbia Group and Columbia Advisors has its principal business office at 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

Each of CIVC, CIVC GP and CIVC Sidecar GP has its principal business office at 191 N. Wacker Drive, Suite 1100 Chicago, IL 60606.

Item 2(c). Citizenship:

BAC Delaware
NB Holdings Delaware
BANA Delaware
Columbia Group Delaware
Columbia Advisors Delaware
CIVC Delaware
CIVC GP Delaware
CIVC Sidecar GP Delaware

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

G7368R104

- Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:
 - (a) [] Broker or dealer registered under Section 15 of the Exchange Act.
 - (b) [] Bank as defined in Section 3(a)(6) of the Exchange Act.
 - (c) [] Insurance company as defined in Section 3(a)(19) of the Exchange Act.
 - (d) [] Investment company registered under Section 8 of the Investment Company Act.
 - (e) [] An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
 - (f) [] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b) (1) (ii) (F).
 - (g) [] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
 - (h) [] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
 - (i) [] A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
 - (j) [] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership:

With respect to the beneficial ownership of the reporting persons, see Items 5 through 11 of the cover pages to this Schedule 13G, which are incorporated herein by reference.

BAC is the indirect holder of a 99.5% limited partnership interest in CIVC, but no beneficial ownership determination has been made at this time concerning the subject securities. Each of the reporting persons declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Sections 13(d) or 13(g) of the Act, the beneficial owner of any securities covered by this statement.

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another
 Person:

Not applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on By the Parent Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

By signing below each of the undersigned certifies that, to the best of such undersigned's knowledge and belief, the securities referred to above were not acquired and are not for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 12, 2007

Bank of America Corporation NB Holdings Corporation Bank of America, National Association

By: /s/ Charles F. Bowman

Charles F. Bowman Senior Vice President

Columbia Management Group, LLC Columbia Management Advisors, LLC

By: /s/ Keith Banks

Keith Banks

CIVC Sidecar GP, LLC CIVC GP Sidecar Fund, L.P. CIVC Sidecar Fund, L.P

By: /s/ Christopher J. Perry

Christopher J. Perry Managing Member

Exhibit 99.1

EXHIBIT 99.1 - JOINT FILING AGREEMENT

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule $13d-1(k)\,(1)$. Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In accordance with Rule $13d-1(k)\,(1)$ promulgated under the Securities and Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of to such a statement on Schedule 13G with respect to the common stock of Ram Holdings Ltd. beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13G.

Dated: March 12, 2007

Bank of America Corporation NB Holdings Corporation Bank of America, National Association

By: /s/ Charles F. Bowman

Charles F. Bowman Senior Vice President

Columbia Management Group, LLC Columbia Management Advisors, LLC

By: /s/ Keith Banks

President

Keith Banks

CIVC Sidecar GP, LLC CIVC GP Sidecar Fund, L.P. CIVC Sidecar Fund, L.P.

By: /s/ Christopher J. Perry

Christopher J. Perry Managing Member