

VALIDUS HOLDINGS LTD
 Form 3
 July 24, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Levy Sander M.
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 07/24/2007

3. Issuer Name and Ticker or Trading Symbol
 VALIDUS HOLDINGS LTD [VR]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

C/O VALIDUS RE,Â SUITE
 1790, 48 PAR-LA-VILLE
 ROAD

(Street)

HAMILTON,Â D0Â HM11

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
 (Instr. 4)

2. Amount of Securities Beneficially Owned
 (Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
 (Instr. 5)

Common Shares

8,571,427

I

See Note ⁽¹⁾ ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
 (Instr. 4)

2. Date Exercisable and Expiration Date
 (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
 (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
 (Instr. 5)

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------------|------------------|-----------------|---------------|----------------------------|----------|---------------------------------------|------------------|
| Warrants to acquire common shares | Â (4) | 12/12/2015 | Common Shares | 972,810 | \$ 17.5 | I | See Note (2) (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Levy Sander M. C/O VALIDUS RE SUITE 1790, 48 PAR-LA-VILLE ROAD HAMILTON,Â D0Â HM11 | Â X | Â | Â | Â |

Signatures

John Schuster,
Power-of-Attorney

07/24/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes shares and options held by funds affiliated with or managed by Vestar Capital Partners: Vestar AIV Employees Validus Ltd., Vestar AIV Holdings B L.P., and Vestar AIV Holdings A L.P.
- (2) Includes warrants held by funds affiliated with or managed by Vestar Capital Partners: Vestar AIV Employees Validus Ltd. (10,236.3 warrants), Vestar AIV Holdings B L.P. (8,130.9 warrants), and Vestar AIV Holdings A L.P. (954,442.5 warrants).
- (3) Sander M. Levy is a managing director of Vestar Capital Partners and may be deemed to have a pecuniary interest in the shares and warrants held thereby. Mr. Levy disclaims existence of a group and disclaims beneficial ownership of the shares, options and warrants owned by entities affiliated with or managed by Vestar Capital Partners.
- (4) Warrants are exercisable at any time prior to Expiration Date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.