

VALIDUS HOLDINGS LTD  
Form 4/A  
October 09, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
MERRILL LYNCH & CO INC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

4 WORLD FINANCIAL CENTER

3. Date of Earliest Transaction (Month/Day/Year)  
07/24/2007

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

(Street)

NEW YORK, NY 10080

4. If Amendment, Date Original Filed (Month/Day/Year)  
08/16/2007

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	07/24/2007		P		330 <sup>(1)</sup>	A	\$ 22
					5,714,615 <sup>(2)</sup>	I	
					<sub>(3) (4)</sub>		
							See footnotes <sub>(2) (3) (5)</sub>
Common Shares	07/25/2007		P		10,000 <sup>(1)</sup>	A	\$ 22
					5,724,615 <sup>(2)</sup>	I	
					<sub>(3) (6)</sub>		
							See footnotes <sub>(2) (3) (5)</sub>
Common Shares	07/25/2007		S		1,000 <sup>(1)</sup>	D	\$ 22
					5,723,615 <sup>(2)</sup>	I	
					<sub>(3) (7)</sub>		
							See footnotes <sub>(2) (3) (5)</sub>
Common Shares	07/25/2007		S		1,000 <sup>(1)</sup>	D	\$ 22.05
					5,722,615 <sup>(2)</sup>	I	
					<sub>(3) (8)</sub>		
							See footnotes <sub>(2) (3) (5)</sub>

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Common Shares	07/25/2007	S	50 <u>(1)</u>	D	\$ 22.07	5,722,565 <u>(2)</u> <u>(3) (9)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	S	700 <u>(1)</u>	D	\$ 22.08	5,721,865 <u>(2)</u> <u>(3) (10)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	P	1,000 <u>(1)</u>	A	\$ 22.11	5,722,865 <u>(2)</u> <u>(3) (11)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	S	100 <u>(1)</u>	D	\$ 22.17	5,722,765 <u>(2)</u> <u>(3) (12)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	S	120 <u>(1)</u>	D	\$ 22.2	5,722,645 <u>(2)</u> <u>(3) (13)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	P	100 <u>(1)</u>	A	\$ 22.21	5,722,745 <u>(2)</u> <u>(3) (14)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	P	120 <u>(1)</u>	A	\$ 22.22	5,722,865 <u>(2)</u> <u>(3) (15)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	P	23,700 <u>(1)</u>	A	\$ 22.2566	5,746,565 <u>(2)</u> <u>(3) (16)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	P	400 <u>(1)</u>	A	\$ 22.3	5,746,965 <u>(2)</u> <u>(3) (17)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	P	200 <u>(1)</u>	A	\$ 22.31	5,747,165 <u>(2)</u> <u>(3) (18)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	P	400 <u>(1)</u>	A	\$ 22.32	5,747,565 <u>(2)</u> <u>(3) (19)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	P	100 <u>(1)</u>	A	\$ 22.36	5,747,665 <u>(2)</u> <u>(3) (20)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/25/2007	P	400 <u>(1)</u>	A	\$ 22.38	5,748,065 <u>(2)</u> <u>(3) (21)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/26/2007	S	23,700 <u>(1)</u>	D	\$ 22	5,724,365 <u>(2)</u> <u>(3) (22)</u>	I	See footnotes <u>(2) (3) (5)</u>
Common Shares	07/27/2007	P	1,050 <u>(1)</u>	A	\$ 22	5,725,415 <u>(2)</u> <u>(3) (23)</u>	I	See footnotes

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								(2) (3) (5)
Common Shares	07/31/2007	S	<u>7,200</u> <sup>(1)</sup>	D	\$ 22.3	<u>5,718,215</u> <sup>(2)</sup> <u>(3) (24)</u>	I	See footnotes (2) (3) (5)
Common Shares	07/31/2007	S	<u>2,400</u> <sup>(1)</sup>	D	\$ 22.51	<u>5,715,815</u> <sup>(2)</sup> <u>(3) (25)</u>	I	See footnotes (2) (3) (5)
Common Shares	07/31/2007	S	<u>200</u> <sup>(1)</sup>	D	\$ 22.75	<u>5,715,615</u> <sup>(2)</sup> <u>(3) (26)</u>	I	See footnotes (2) (3) (5)
Common Shares	07/31/2007	S	<u>200</u> <sup>(1)</sup>	D	\$ 22.76	<u>5,715,415</u> <sup>(2)</sup> <u>(3) (27)</u>	I	See footnotes (2) (3) (5)
Common Shares	08/01/2007	S	<u>800</u> <sup>(1)</sup>	D	\$ 22.47	<u>5,714,615</u> <sup>(2)</sup> <u>(3) (28)</u>	I	See footnotes (2) (3) (5)
Common Shares	08/02/2007	P	<u>1,000</u> <sup>(1)</sup>	A	\$ 22.27	<u>5,715,615</u> <sup>(2)</sup> <u>(3) (29)</u>	I	See footnotes (2) (3) (5)
Common Shares	08/03/2007	S	<u>100</u> <sup>(1)</sup>	D	\$ 22.26	<u>5,715,515</u> <sup>(2)</sup> <u>(3) (30)</u>	I	See footnotes (2) (3) (5)
Common Shares	08/03/2007	S	<u>100</u> <sup>(1)</sup>	D	\$ 22.29	<u>5,715,415</u> <sup>(2)</sup> <u>(3) (31)</u>	I	See footnotes (2) (3) (5)
Common Shares	08/03/2007	S	<u>130</u> <sup>(1)</sup>	D	\$ 22.32	<u>5,715,285</u> <sup>(2)</sup> <u>(3) (32)</u>	I	See footnotes (2) (3) (5)
Common Shares	08/06/2007	S	<u>600</u> <sup>(1)</sup>	D	\$ 21.71	<u>5,714,685</u> <sup>(2)</sup> <u>(3) (33)</u>	I	See footnotes (2) (3) (5)
Common Shares	08/06/2007	S	<u>300</u> <sup>(1)</sup>	D	\$ 21.72	<u>5,714,385</u> <sup>(2)</sup> <u>(3) (34)</u>	I	See footnotes (2) (3) (5)

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)



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- (7) 9,330 shares are owned directly by MLPFS.
- (8) 8,330 shares are owned directly by MLPFS.
- (9) 8,280 shares are owned directly by MLPFS.
- (10) 7,580 shares are owned directly by MLPFS.
- (11) 8,580 shares are owned directly by MLPFS.
- (12) 8,480 shares are owned directly by MLPFS.
- (13) 8,360 shares are owned directly by MLPFS.
- (14) 8,460 shares are owned directly by MLPFS.
- (15) 8,580 shares are owned directly by MLPFS.
- (16) 32,280 shares are owned directly by MLPFS.
- (17) 32,680 shares are owned directly by MLPFS.
- (18) 32,880 shares are owned directly by MLPFS.
- (19) 33,280 shares are owned directly by MLPFS.
- (20) 33,380 shares are owned directly by MLPFS.
- (21) 33,780 shares are owned directly by MLPFS.
- (22) 10,080 shares are owned directly by MLPFS.
- (23) 11,130 shares are owned directly by MLPFS.
- (24) 3,930 shares are owned directly by MLPFS.
- (25) 1,530 shares are owned directly by MLPFS.
- (26) 1,330 shares are owned directly by MLPFS.
- (27) 1,130 shares are owned directly by MLPFS.
- (28) 330 shares are owned directly by MLPFS.
- (29) 1,330 shares are owned directly by MLPFS.
- (30) 1,230 shares are owned directly by MLPFS.
- (31) 1,130 shares are owned directly by MLPFS.
- (32) 1,000 shares are owned directly by MLPFS.
- (33) 400 shares are owned directly by MLPFS.
- (34) 100 shares are owned directly by MLPFS.

**Remarks:**

This Amended Form 4 is the first of two Amended Forms 4 filed today amending Forms 4 initially filed on August 16, 2007 and

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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