

VALIDUS HOLDINGS LTD
Form 4
July 09, 2009

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 *
BANK OF AMERICA CORP /DE/

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)
100 N TRYON ST
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/29/2009

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

CHARLOTTE, NC 28255

(City) (State) (Zip)

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

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

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 Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock	06/29/2009		P		100 ⁽²⁾	A	\$ 21.66	5,714,385 ⁽³⁾ (4) (5) (6)	I	By Subsidiary (1) (9) (10)
Common Stock	06/29/2009		P		25 ⁽²⁾	A	\$ 21.6599	5,714,410 ⁽³⁾ (4) (5) (7)	I	By Subsidiary (1) (9) (10)
Common Stock	07/01/2009		S		125 ⁽²⁾	D	\$ 22.2426	5,714,285 ⁽³⁾ (4) (5) (8)	I	By Subsidiary (1) (9) (10)

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

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Lynch GP, Inc. ("ML GP"), a wholly-owned subsidiary of Merrill Lynch Group, Inc. ("ML Group"), which is a wholly-owned subsidiary of ML&Co.

- (5) 1,428,571 shares are owned directly by Merrill Lynch Ventures L.P. 2001 ("ML Ventures LP"), a partnership whose general partner is Merrill Lynch Ventures, L.L.C. ("ML Ventures LLC"), a wholly-owned subsidiary of ML Group.
- (6) 100 shares are directly owned by MLPFS.
- (7) 125 shares are directly owned by MLPFS.
- (8) No shares are directly owned by MLPFS.

(9) Each of BAC, ML&Co., MLGPE, MLGPE Ltd., MLGPELP, ML GP, ML Group, ML Ventures LP, ML Ventures LLC and MLPFS (collectively, the "Reporting Persons") disclaims beneficial ownership of these securities, except to the extent of its pecuniary interest therein.

(10) BAC may be deemed a director by virtue of the fact that an employee of an affiliate of BAC, Mandakini Puri, serves as a director of the Issuer. Each of the Reporting Persons disclaims its possible status as director of the Issuer.

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.