

Levy Sander M.  
Form 4  
December 23, 2011

**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 \*  
Levy Sander M.

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)  
C/O VESTAR CAPITAL PARTNERS, 245 PARK AVENUE, 41ST FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
12/22/2011

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

(Street)

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

NEW YORK, NY 10167

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

**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.**

SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Warrants to purchase common stock <u>(1)</u> <u>(2)</u>	\$ 17.5	12/22/2011	S			954,442.45	12/12/2005 12/12/2015	Common Shares	954,442.45
Warrants to purchase common stock <u>(2)</u> <u>(3)</u>	\$ 17.5	12/22/2011	S			10,236.28	12/12/2005 12/12/2015	Common Shares	10,236.28
Warrants to purchase common stock <u>(2)</u> <u>(4)</u>	\$ 17.5	12/22/2011	S			8,130.95	12/12/2005 12/12/2015	Common Shares	8,130.95

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Levy Sander M. C/O VESTAR CAPITAL PARTNERS 245 PARK AVENUE, 41ST FLOOR NEW YORK, NY 10167	X			

**Signatures**

/s/ Sander M. Levy  
12/23/2011  
Date

\*\*Signature of Reporting Person

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(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) These securities were held by Vestar AIV Holdings A L.P.
- (2) Each of Vestar AIV Employees Validus Ltd., Vestar AIV Holdings B L.P., and Vestar AIV Holdings A L.P. is affiliated with, or managed by, Vestar Capital Partners. Mr. Levy is a managing director of Vestar Capital Partners and may be deemed to have a pecuniary interest in securities held by such Funds.

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- (3) These securities were held by Vestar AIV Employees Validus LTD.
- (4) These securities were held by Vestar AIV Holdings B L.P.

### **Remarks:**

Pursuant to Rule 16a-1 (a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), Mr. Levy may be deemed to have acquired securities.

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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