

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.

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10167

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

**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)	Code V Amount (D) Price		

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

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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
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	
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,	
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,	

## 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. 12/23/2011  
Levy  
 \*\*Signature of Reporting Person Date

## 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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