VALIDUS HOLDINGS LTD

Form 4 July 09, 2009

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

OMB APPROVAL

Form 5 Fil obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * BANK OF AMERICA CORP /DE/ | | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | |
|---|----------|-----------------|--|---|--|--|--|
| | | | VALIDUS HOLDINGS LTD [VR] | (Check all applicable) | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | | | | |
| | | | (Month/Day/Year) | X Director 10% Owner | | | |
| 100 N TRYON | ST | | 06/29/2009 | $\frac{\text{Officer (give title } }{\text{below})} \text{Other (specify below)}$ | | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| CHARLOTTE, NC 28255 | | | | Form filed by More than One Reporting Person | | | |
| (61. | (0) | (77 :) | | | | | |

| (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. Transactic Code (Instr. 8) | 4. Securities A coror Disposed of (Instr. 3, 4 and (A) or Amount (D) | f (D) d 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) | | |
| 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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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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title a | and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-------------|------------|---------------|-------------|------------|--------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | orNumber | Expiration D | ate | Amount | of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underly | ing | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securitie | es | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. 3 | and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | · | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | mount | | |
| | | | | | | Date | Expiration | 01 | | | |
| | | | | | | Exercisable | Date | | umber | | |
| | | | | | | | | of | | | |
| | | | | Code V | (A) (D) | | | S | hares | | |

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

BANK OF AMERICA CORP /DE/ 100 N TRYON ST CHARLOTTE, NC 28255

X

Signatures

/s/ William Woo, Attoney-in-Fact for Bank of America

07/09/2009

**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).
- This Form 4 is being filed by Bank of America Corporation ("BAC"), a Delaware corporation and bank holding company registered **(1)** under the Bank Holding Company Act of 1956, on behalf of its subsidiaries. BAC consummated a merger with Merrill Lynch & Co., Inc. ("ML&Co.") on January 1, 2009, after which ML&Co. became a direct wholly-owned subsidiary of BAC.
- Transaction executed by the error correction section of Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPFS"), a broker-dealer **(2)** and subsidiary of BAC, to correct errors made in connection with trades made on behalf of clients of MLPFS.
- In connection with this transaction, BAC has agreed to voluntarily remit appropriate profits, if any, to Validus Holdings Ltd. BAC disclaims that such transaction is subject to reporting under Section 16(a) or disgorgement under Section 16(b), and this report shall not **(3)** be deemed an admission that those sections apply to such transaction.
- 4,285,714 shares are owned directly by ML Global Private Equity Fund, L.P. ("MLGPE"), a partnership whose general partner is **(4)** MLGPE Ltd., a wholly-owned subsidiary of ML Global Private Equity Partners, L.P. ("MLGPELP"), whose general partner is Merrill

Reporting Owners 2

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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.
- Each of BAC, ML&Co., MLGPE, MLGPE Ltd., MLGPELP, ML GP, ML Group, ML Ventures LP, ML Ventures LLC and MLPFS
- (9) (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.