

VALIDUS HOLDINGS LTD
 Form 3
 July 24, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â Singh Alok (Last) (First) (Middle) C/O VALIDUS RE,Â SUITE 1790, 48 PAR-LA-VILLE ROAD (Street) HAMILTON,Â D0Â HM11 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 07/24/2007 | 3. Issuer Name and Ticker or Trading Symbol VALIDUS HOLDINGS LTD [VR] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|---|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Shares | 6,857,141 | I | See Note ⁽¹⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------------|------------------|-----------------|---------------|----------------------------|----------|---------------------------------------|--------------|
| Warrants to acquire common shares | Â (2) | 12/12/2015 | Common Shares | 784,056 (3) | \$ 17.5 | I | See Note (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Singh Alok C/O VALIDUS RE SUITE 1790, 48 PAR-LA-VILLE ROAD HAMILTON,Â D0Â HM11 | Â X | Â | Â | Â |

Signatures

John Schuster,
Attorney-in-Fact

07/24/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes securities held by funds managed by New Mountain Capital, L.L.C.: New Mountain Partners II (Cayman), L.P., Allegheny New Mountain Partners (Cayman), L.P. and New Mountain Affiliated Investors II (Cayman), L.P. (collectively, the "New Mountain funds"). Alok Singh is a managing director of New Mountain Capital, L.L.C. Mr. Singh disclaims beneficial ownership of the common shares and warrants owned by the New Mountain funds.

(2) Warrants are exercisable at any time prior to December 12, 2015.

Warrants owned by the New Mountain funds provide, in the relevant part, that they shall be exercisable for a number of shares representing 1.08% of the common shares of the issuer on the day immediately prior to consummation of the issuer's initial public offering of common shares, on a fully diluted basis. The number of shares issuable upon exercise of the warrants reported above has been calculated based upon the issuer's estimate, given to the reporting persons, of the number of outstanding common shares, warrants and options immediately prior to consummation of the issuer's initial public offering of common shares.

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.