

VALIDUS HOLDINGS LTD
Form 4
April 07, 2010

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/

(Last) (First) (Middle)

BANK OF AMERICA
CORPORATE CENTER, 100 N
TRYON ST

(Street)

CHARLOTTE, NC 28255

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VALIDUS HOLDINGS LTD [VR]

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

03/30/2010

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/30/2010 | | P | | \$ 59 ⁽²⁾ 27.4082 | 5,725,344 ⁽³⁾ _{(4) (5) (6)} | I By Subsidiary _{(1) (8) (9)} |
| Common Stock | 03/31/2010 | | S | | \$ 59 ⁽²⁾ 27.55 | 5,714,285 ⁽³⁾ _{(4) (5) (7)} | I By Subsidiary _{(1) (8) (9)} |

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

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(9-02)

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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) 59 shares are directly owned by MLPFS.

(7) 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

(8) (collectively, the "Reporting Persons") disclaims beneficial ownership of these securities, except to the extent of its pecuniary interest therein.

(9) 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.

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