

Greenberg Jeffrey W.  
Form 4  
June 08, 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 \*  
Greenberg Jeffrey W.

(Last) (First) (Middle)

535 MADISON AVENUE, 24TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/04/2010

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Amount                                                                                        |                                                          |                                              |
|                                 |                                      |                                                    |                                | 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 Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                 |                           |                                      |                                   |                     |                                             |                                                          |                                                               |

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| (Instr. 3)                    | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)<br>Code | (A) or Disposed of<br>(D)<br>(Instr. 3, 4, and 5) |            | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>Number<br>Shares |
|-------------------------------|------------------------------------|------------------|--------------------|---------------------------------------------------|------------|---------------------|--------------------|-----------------|----------------------------|
|                               |                                    |                  |                    | V                                                 | (A)        |                     |                    |                 |                            |
| Warrants<br>(right to<br>buy) | \$ 22                              | 06/04/2010       | J <sup>(1)</sup>   |                                                   | 4,433.09   | <sup>(2)</sup>      | 12/12/2015         | Common<br>Stock | 4,433                      |
| Warrants<br>(right to<br>buy) | \$ 17.5                            | 06/04/2010       | J <sup>(1)</sup>   |                                                   | 146,185.43 | <sup>(2)</sup>      | 12/12/2015         | Common<br>Stock | 146,185                    |
| Warrants<br>(right to<br>buy) | \$ 17.5                            |                  |                    |                                                   |            | <sup>(2)</sup>      | 12/12/2015         | Common<br>Stock | 64,900                     |
| Warrants<br>(right to<br>buy) | \$ 17.5                            |                  |                    |                                                   |            | <sup>(2)</sup>      | 12/12/2015         | Common<br>Stock | 116,000                    |
| Warrants<br>(right to<br>buy) | \$ 17.5                            |                  |                    |                                                   |            | <sup>(2)</sup>      | 12/12/2015         | Common<br>Stock | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                                 | Relationships |           |         |       |
|--------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                | Director      | 10% Owner | Officer | Other |
| Greenberg Jeffrey W.<br>535 MADISON AVENUE<br>24TH FLOOR<br>NEW YORK, NY 10022 | X             |           |         |       |

## Signatures

|                                    |            |
|------------------------------------|------------|
| Jeffrey W.<br>Greenberg            | 06/08/2010 |
| **Signature of<br>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 warrants are being transferred in connection with an in-kind pro rata distribution for no consideration in respect of a limited partnership interest in Aquiline Holdings LP.
  - (2) These warrants are exercisable at any time prior to their expiration date.
  - (3) These warrants are held by Aquiline Capital Partners LLC.
  - (4) These warrants are held by Aquiline Financial Services Fund (Offshore) L.P.

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- (5) These warrants are held by Aquiline Financial Services Fund L.P.

The investment manager of each of Aquiline Financial Services Fund L.P. and Aquiline Financial Services Fund (Offshore) L.P. is Aquiline Capital Partners LLC. The sole member of Aquiline Capital Partners LLC is Aquiline Holdings LLC. The sole member of

- (6) Aquiline Holdings LLC is Aquiline Holdings LP. The general partner of Aquiline Holdings LP is Aquiline Holdings GP Inc. The sole stockholder of Aquiline Holdings GP Inc. is Jeffrey W. Greenberg. Mr. Greenberg also serves as a managing principal of Aquiline Capital Partners LLC.

### **Remarks:**

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

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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