

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)

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

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

(Check all applicable)

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

C/O VALIDUS RE,Â SUITE
1790, 48 PAR-LA-VILLE
ROAD

(Street)

HAMILTON,Â D0Â HM11

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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)

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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.
- (3) 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.