

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 * | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| ML Global Private Equity Fund, L.P. | (Month/Day/Year) 07/24/2007 | VALIDUS HOLDINGS LTD [VR] | | |
| (Last) (First) (Middle) | | | | |

4 WORLD FINANCIAL CENTER

(Street)

NEW YORK, NY 10080

(City) (State) (Zip)

(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

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 | 5,714,285 | D (1) (3) (5) | ^ |

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 (4) | 12/12/2015 | Common Shares | 1,067,187 | \$ 17.5 | D (2) (3) (5) Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ML Global Private Equity Fund, L.P. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | Â X | Â X | Â | Â |
| Merrill Lynch Group, Inc. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | Â X | Â X | Â | Â |
| ML Global Private Equity Partners, L.P. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | Â X | Â X | Â | Â |
| Merrill Lynch GP, Inc. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | Â X | Â X | Â | Â |
| MERRILL LYNCH VENTURES LLC 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | Â X | Â X | Â | Â |
| MLGPE Ltd. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | Â X | Â X | Â | Â |
| Merrill Lynch Ventures LP 2001 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | Â X | Â X | Â | Â |
| GMI Investments, Inc. 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | Â X | Â X | Â | Â |
| MERRILL LYNCH & CO INC 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080 | Â X | Â X | Â | Â |

Signatures

| | |
|--|------------|
| ML Global Private Equity Fund, L.P. By: MLGPE Ltd., its general partner By: Frank Marinaro | 07/17/2007 |
| _____ **Signature of Reporting Person | Date |
| MLGPE Ltd. By: Frank Marinaro | 07/17/2007 |
| _____ **Signature of Reporting Person | Date |

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| | |
|--|------------|
| ML Global Private Equity Partners, L.P. By: Merrill Lynch GP, Inc., its general partner By: Frank Marinaro | 07/17/2007 |
| **Signature of Reporting Person | Date |
| Merrill Lynch GP, Inc. By: Frank Marinaro | 07/17/2007 |
| **Signature of Reporting Person | Date |
| Merrill Lynch Group, Inc. By: Frank Marinaro | 07/17/2007 |
| **Signature of Reporting Person | Date |
| Merrill Lynch & Co., Inc. By: Frank Marinaro | 07/17/2007 |
| **Signature of Reporting Person | Date |
| Merrill Lynch Ventures L.P. 2001 By: Merrill Lynch Ventures, L.L.C., its general partner By: Frank Marinaro | 07/17/2007 |
| **Signature of Reporting Person | Date |
| Merrill Lynch Ventures, L.L.C. By: Frank Marinaro | 07/24/2007 |
| **Signature of Reporting Person | Date |
| GMI Investments, Inc. By: Douglas Madden | 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) 4,285,714 shares are owned directly by ML Global Private Equity Fund, L.P. ("MLGPE"), a partnership of which MLGPE LTD. is the general partner, which is a wholly-owned subsidiary of ML Global Private Equity Partners, L.P., the general partner of which is Merrill Lynch GP, Inc., which is a wholly-owned subsidiary of Merrill Lynch Group, Inc., which is a wholly-owned subsidiary of Merrill Lynch & Co., Inc. 1,428,571 shares are owned directly by Merrill Lynch Ventures L.P. 2001, a partnership of which Merrill Lynch Ventures, L.L.C. is the general partner, which is a wholly-owned subsidiary of Merrill Lynch Group, Inc.
 - (2) 364,803.6 warrants are owned directly by MLGPE, 580,782 warrants are owned directly by GMI Investments, Inc., a wholly-owned subsidiary of Merrill Lynch Group, Inc., and 121,601.2 warrants are owned directly by Merrill Lynch Ventures L.P. 2001.
 - (3) Each of the reporting owners disclaims beneficial ownership of these securities, except to the extent of its pecuniary interest therein.
 - (4) Warrants are exercisable at any time prior to Expiration Date.
 - (5) Each reporting person may be deemed a director by virtue of the fact that Mandakini Puri, an employee of an affiliate of the reporting persons, is a director of Validus Holdings, Ltd.

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.