

VALIDUS HOLDINGS LTD  
Form FWP  
January 22, 2010

**Issuer Free Writing Prospectus dated January 21, 2010  
(Relating to the Preliminary Prospectus  
Supplement dated January 20, 2010 and  
the Prospectus dated August 7, 2008)  
Filed Pursuant to Rule 433  
Registration No. 333-152856**

**Validus Holdings, Ltd.  
\$250,000,000  
8.875% Senior Notes due 2040  
Final Term Sheet Dated January 21, 2010**

<b>Issuer</b>	Validus Holdings, Ltd.
<b>Expected Ratings*</b>	Baa2 (Moody's) / BBB- (Standard & Poor's) (stable / positive)
<b>Security Type:</b>	Senior Unsecured Fixed Rate Notes
<b>Trade Date</b>	January 21, 2010
<b>Settlement Date (T+3 days)</b>	January 26, 2010
<b>Maturity Date</b>	January 26, 2040
<b>Coupon</b>	8.875%
<b>Aggregate Principal Amount</b>	\$250,000,000
<b>Price to Investors</b>	98.71%
<b>Underwriting Discount</b>	0.875%
<b>Net Proceeds</b>	\$244,587,500
<b>Pricing Benchmark</b>	4.50% UST due 08/15/2039
<b>Benchmark Treasury Price and Yield</b>	99-31; 4.502%
<b>Spread to Benchmark</b>	T+449.8 basis points
<b>Re-offer Yield</b>	9.00%
<b>Interest Payment Dates</b>	Semi-annually on each January 26 and July 26, commencing July 26, 2010 and ending on the Maturity Date
<b>Record Dates</b>	January 15 and July 15 of each year

<b>Day Count Convention</b>	30/360
<b>Denominations</b>	Minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof
<b>Make Whole Call Spread</b>	50 basis points
<b>Use of Proceeds</b>	General corporate purposes, which may include the repurchase of outstanding capital stock, dividends to shareholders and/or potential acquisitions. The issuer currently has no agreements or letters of intent to make any acquisitions.
<b>Joint Bookrunners</b>	Goldman, Sachs & Co. Deutsche Bank Securities Inc. J.P. Morgan Securities Inc.
<b>Co-Managers</b>	CALYON ING SunTrust Robinson Humphrey Scotia Capital Comerica Securities BNP PARIBAS HSBC Lloyds TSB Corporate Markets
<b>CUSIP Number</b>	91915W AB8
<b>ISIN Number</b>	US91915WAB81

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\* Note: A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revision, suspension, reduction or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus and a preliminary prospectus supplement) with the U.S. Securities and Exchange Commission ( SEC ) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement for this offering and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the prospectus and the preliminary prospectus supplement may be obtained from Goldman, Sachs & Co. by calling toll-free at (866) 471-2526, Deutsche Bank Securities Inc. at (800) 503-4611 or J.P. Morgan Securities Inc. at (212) 834-4533.**

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