

VALIDUS HOLDINGS LTD  
 Form 3  
 July 24, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
 OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**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      |  |
| GOLDMAN SACHS GROUP INC/                  |         |          | (Month/Day/Year)                     | VALIDUS HOLDINGS LTD [VR]                        |  |
| (Last)                                    | (First) | (Middle) |                                      | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year)       |
| 85 BROAD ST,Â                             |         |          |                                      | (Check all applicable)                           | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street)                                  |         |          |                                      | ____ Director                                    | __X__ 10% Owner  |
| NEW YORK,Â NYÂ 10004                      |         |          |                                      | ____ Officer                                     | ____ Other   |
| (City)                                    | (State) | (Zip)    |                                      | (give title below)                               | (specify below)  |
|   |         |          |                                      |  | ____ Form filed by One Reporting Person                    |
|   |         |          |                                      |  | _X_ 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                   | 14,057,137  | I  | See (1) (2) (3) (4)                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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 Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  |  | Title   |  |  |   |

Edgar Filing: VALIDUS HOLDINGS LTD - Form 3

|                                    | Date Exercisable | Expiration Date | Amount or Number of Shares   | or Indirect (I) (Instr. 5) |
|------------------------------------|------------------|-----------------|------------------------------|----------------------------|
| Warrants to purchase Common Shares | Â (5)            | 12/12/2015      | Common Shares<br>1,604,410.1 | \$ 17.5                    |
|                                    |                  |                 |                              | I                          |
|                                    |                  |                 |                              | See (1) (2) (3) (4)        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GOLDMAN SACHS GROUP INC/<br>85 BROAD ST<br>NEW YORK, NY 10004   | Â             | Â X       | Â       | Â     |
| GOLDMAN SACHS & CO<br>85 BROAD STREET<br>NEW YORK, NY 10004   | Â             | Â X       | Â       | Â     |
| GSCP V AIV, L.P.<br>85 BROAD STREET<br>10TH FLOOR<br>NEW YORK, NY 10004                               | Â             | Â X       | Â       | Â     |
| GS Capital Partners V Employee Fund, L.P.<br>85 BROAD STREET<br>10TH FLOOR<br>NEW YORK, NY 10004      | Â             | Â X       | Â       | Â     |
| GS CAPITAL PARTNERS V OFFSHORE FUND LP<br>85 BROAD STREET<br>NEW YORK, NY 10004                       | Â             | Â X       | Â       | Â     |
| GS CAPITAL PARTNERS V GmbH & CO KG<br>85 BROAD STREET<br>NEW YORK, NY 10004                           | Â             | Â X       | Â       | Â     |
| GSCP V Institutional AIV, L.P.<br>85 BROAD STREET<br>10TH FLOOR<br>NEW YORK, NY 10004                 | Â             | Â X       | Â       | Â     |
| GS Private Equity Partners 1999, L.P.<br>85 BROAD STREET<br>10TH FLOOR<br>NEW YORK, NY 10004          | Â             | Â X       | Â       | Â     |
| GS Private Equity Partners 1999 Offshore, L.P.<br>85 BROAD STREET<br>10TH FLOOR<br>NEW YORK, NY 10004 | Â             | Â X       | Â       | Â     |
| GS Private Equity Partners 1999 - Direct Investment Fund, L.P.<br>85 BROAD STREET<br>10TH FLOOR       | Â             | Â X       | Â       | Â     |

NEW YORK, NY 10004

## Signatures

/s/ Roger S. Begelman,  
attorney-in-fact 07/24/2007

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
attorney-in-fact 07/24/2007

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
attorney-in-fact 07/24/2007

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
attorney-in-fact 07/24/2007

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
attorney-in-fact 07/24/2007

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
attorney-in-fact 07/24/2007

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
attorney-in-fact 07/24/2007

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
attorney-in-fact 07/24/2007

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
attorney-in-fact 07/24/2007

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
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) See Exhibit 99.1 for text of footnote 1.
- (2) Due to the electronic system's limitation of 10 Reporting Persons per joint filing, this statement is being filed in triplicate.
- (3) See Exhibit 99.1 for text of footnote 3.
- (4) See Exhibit 99.1 for text of footnote 4.
- (5) The warrants are exercisable at any time prior to December 12, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

## Edgar Filing: VALIDUS HOLDINGS LTD - Form 3

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.