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VALIDUS HOLDINGS LTD Form 4 December 07, 2009 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading BANK OF AMERICA CORP /DE/ Issuer Symbol VALIDUS HOLDINGS LTD [VR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify BANK OF AMERICA 12/01/2009 below) below) CORPORATE CENTER, 100 N **TRYON ST** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHARLOTTE, NC 28255 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) anv Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Direct (D) Ownership (Instr. 8) Owned or Indirect (Instr. 4) Following Reported (I)(A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price By \$ Common 5,714,396 (<u>3</u>) Ρ 111 (2) A I 12/01/2009 Subsidiary (4) (5) (6) Stock 26.8574 (1) (8) (9) By Common 5,714,285 (3) S 111⁽²⁾ D S T 12/02/2009 Subsidiary 26.4909 (4) (5) (7) Stock (1) (8) (9)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	of	5	Date	Amou Under Secur	te and unt of rlying rities : 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Repor	rting O)wners									
	Reporting Ox	wnor Namo / Addros	20	Relationships							
	Reporting Owner Name / Address				Owner (Officer Othe	er				
BANK O 100 N TR CHARLC	F AMERIC	CA CORP /DE/ CA CORPORATE 28255	CENTER X	ζ							

Signatures

/s/ William Woo, Attorney-in-Fact for Bank of America	12/07/2009	
**Signature of 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) This Form 4 is being filed by Bank of America Corporation ("BAC"), a Delaware corporation and bank holding company registered under the Bank Holding Company Act of 1956, on behalf of its subsidiaries.
- (2) Transaction executed by the error correction section of Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPFS"), a broker-dealer and subsidiary of BAC, to correct errors made in connection with trades made on behalf of clients of MLPFS.

In connection with this transaction, BAC has agreed to voluntarily remit appropriate profits, if any, to Validus Holdings Ltd. BAC (3) disclaims that such transaction is subject to reporting under Section 16(a) or disgorgement under Section 16(b), and this report shall not

be deemed an admission that those sections apply to such transaction.

4,285,714 shares are owned directly by ML Global Private Equity Fund, L.P. ("MLGPE"), a partnership whose general partner is MLGPE Ltd., a wholly-owned subsidiary of ML Global Private Equity Partners, L.P. ("MLGPELP"), whose general partner is Merrill Lynch GP,

(4) Luc, a wholly-owned subsidiary of ME Global Hivat Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whose general particles whether Equity Faillers, E.F. (MEGFEEF), whether Equity Faillers (E.F. (MEGFEEF)), whether Equity Faillers (E.F. (E.F. (E.F. (E.F. (E.F. (E.F

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1,428,571 shares are owned directly by Merrill Lynch Ventures L.P. 2001 ("ML Ventures LP"), a partnership whose general partner is Merrill Lynch Ventures, L.L.C. ("ML Ventures LLC"), a wholly-owned subsidiary of ML Group.

- (6) 111 shares are directly owned by MLPFS.
- (7) No shares are directly owned by MLPFS.

Each of BAC, ML&Co., MLGPE, MLGPE Ltd., MLGPELP, ML GP, ML Group, ML Ventures LP, ML Ventures LLC and MLPFS(8) (collectively, the "Reporting Persons") disclaims beneficial ownership of these securities, except to the extent of its pecuniary interest therein.

(9) BAC may be deemed a director by virtue of the fact that an employee of an affiliate of BAC, Mandakini Puri, serves as a director of the Issuer. Each of the Reporting Persons disclaims its possible status as director of the Issuer.

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.