Greenberg Jeffrey W. Form 4 June 08, 2010

FORM 4

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

OMB

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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 * Greenberg Jeffrey W.

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

VALIDUS HOLDINGS LTD [VR]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

06/04/2010

(Check all applicable)

X_ Director Officer (give title below)

10% Owner Other (specify

535 MADISON AVENUE, 24TH **FLOOR**

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

NEW YORK, NY 10022

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

Following Reported (A) Transaction(s)

or Code V Amount (D) Price

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

4. 5. Number of **TransactionDerivative** Code Securities Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Warrants (right to buy)	\$ 22	06/04/2010		<u>J(1)</u>	4,433.09	(2)	12/12/2015	Common Stock	4,4;
Warrants (right to buy)	\$ 17.5	06/04/2010		<u>J(1)</u>	146,185.43	(2)	12/12/2015	Common Stock	146,
Warrants (right to buy)	\$ 17.5					<u>(2)</u>	12/12/2015	Common Stock	64,9
Warrants (right to buy)	\$ 17.5					(2)	12/12/2015	Common Stock	116,:
Warrants (right to buy)	\$ 17.5					(2)	12/12/2015	Common Stock	10,0

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Greenberg Jeffrey W. 535 MADISON AVENUE 24TH FLOOR NEW YORK, NY 10022	X					

Signatures

Jeffrey W.
Greenberg

**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) These warrants are being transferred in connection with an in-kind pro rata distribution for no consideration in respect of a limited partnership interest in Aquiline Holdings LP.
- (2) These warrants are exercisable at any time prior to their expiration date.
- (3) These warrants are held by Aquiline Capital Partners LLC.
- (4) These warrants are held by Aquiline Financial Services Fund (Offshore) L.P.

Reporting Owners 2

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- (5) These warrants are held by Aquiline Financial Services Fund L.P.
 - The investment manager of each of Aquiline Finanical Services Fund L.P. and Aquiline Financial Services Fund (Offshore) L.P. is Aquiline Capital Partners LLC. The sole member of Aquiline Capital Partners LLC is Aquiline Holdings LLC. The sole member of
- (6) Aquiline Holdings LLC is Aquiline Holdings LP. The general partner of Aquiline Holdings LP is Aquiline Holdings GP Inc. The sole stockholder of Aquiline Holdings GP Inc. is Jeffrey W. Greenberg. Mr. Greenberg also serves as a managing principal of Aquiline Capital Partners LLC.

Remarks:

Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), Mr. Greenberg may b 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.