Rajpal Sumit Form 3 December 02, 2008

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

**OMB APPROVAL** 

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

**SECURITIES** 

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*

A Rajpal Sumit

1. Title of Security

(Instr. 4)

(Last) (First) (Middle)

Statement

(Month/Day/Year)

11/28/2008

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

VALIDUS HOLDINGS LTD [VR]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

**85 BROAD STREET** (Check all applicable) (Street)

> \_X\_ Director 10% Owner Officer Other (give title below) (specify below)

6. Individual or Joint/Group

Filing(Check Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One

Reporting Person

NEW YORK, Â NYÂ 10004

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities

Beneficially Owned (Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

Ι Common Stock 14,057,137 See footnotes (1) (2)

Reminder: Report on a separate line for each class of securities beneficially

SEC 1473 (7-02)

owned directly or indirectly. 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 3. Title and Amount of 6. Nature of Indirect 2. Date Exercisable and 5. Beneficial Security **Expiration Date** Securities Underlying Conversion Ownership (Month/Day/Year) (Instr. 4) **Derivative Security** or Exercise Form of Ownership (Instr. 4) Price of Derivative (Instr. 5) Derivative Security: Expiration Date Title Amount or Direct (D) Security Exercisable Number of Date or Indirect

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Shares (I) (Instr. 5)

Warrants to purchase Common Shares  $\hat{A} \stackrel{(3)}{=} 12/12/2015 \stackrel{\text{Common Shares}}{=} 1,604,410.1 \$ 17.5$  I See footnotes  $\stackrel{(1)}{=} (2)$ 

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Rajpal Sumit

85 BROAD STREET X NEW YORK, NYÂ 10004

**Signatures** 

/s/ Kevin P. Treanor, Attorney-in-fact

\*\*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).
- The Reporting Person is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a wholly-owned (1) subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any.
- Goldman Sachs and GS Group may be deemed to beneficially own indirectly, in the aggregate, 14,057,137 common shares of Validus Holdings, Ltd., par value \$0.175 per share (the "Common Shares") and 1,604,410.1 warrants to purchase Common Shares by reason of the beneficial ownership of such shares by certain investment partnerships of which affiliates of Goldman Sachs and GS Group are the general partner, managing general partner or managing limited partner.
- (3) 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. 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.

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