

VALIDUS HOLDINGS LTD  
Form 3  
July 24, 2007

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

OMB APPROVAL

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**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 <b>and</b> Ticker or Trading Symbol	
Â GOLDMAN SACHS GROUP INC/			(Month/Day/Year) 07/24/2007		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			___ Form filed by One Reporting Person
NEW YORK,Â NYÂ 10004			___ Officer			___ Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below)			(specify below)

**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)

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**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)
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	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 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/ 85 BROAD ST NEW YORK, NY 10004	Â	Â X	Â	Â
GOLDMAN SACHS & CO 85 BROAD STREET NEW YORK, NY 10004	Â	Â X	Â	Â
GSCP V AIV, L.P. 85 BROAD STREET 10TH FLOOR NEW YORK, NY 10004	Â	Â X	Â	Â
GS Capital Partners V Employee Fund, L.P. 85 BROAD STREET 10TH FLOOR NEW YORK, NY 10004	Â	Â X	Â	Â
GS CAPITAL PARTNERS V OFFSHORE FUND LP 85 BROAD STREET NEW YORK, NY 10004	Â	Â X	Â	Â
GS CAPITAL PARTNERS V GmbH & CO KG 85 BROAD STREET NEW YORK, NY 10004	Â	Â X	Â	Â
GSCP V Institutional AIV, L.P. 85 BROAD STREET 10TH FLOOR NEW YORK, NY 10004	Â	Â X	Â	Â
GS Private Equity Partners 1999, L.P. 85 BROAD STREET 10TH FLOOR NEW YORK, NY 10004	Â	Â X	Â	Â
GS Private Equity Partners 1999 Offshore, L.P. 85 BROAD STREET 10TH FLOOR NEW YORK, NY 10004	Â	Â X	Â	Â
GS Private Equity Partners 1999 - Direct Investment Fund, L.P. 85 BROAD STREET 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

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

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## 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.

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