VALIDUS HOLDINGS LTD
Form 4
July 27, 2007

FORM 4

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

STATEMENT OF CHANGES IN 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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Greenberg Jeffrey W.

(Last) (First) (Middle)

C/O VALIDUS RE, SUITE 1790, 48 PAR-LA-VILLE ROAD

(Street)

HAMILTON, D0 HM11

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
VALIDUS HOLDINGS LTD [VR]

3. Date of Earliest Transaction (Month/Day/Year)
07/25/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

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

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Warrants (right to buy)	$ 22	07/25/2007	J[1]		88,604.3		[2]	12/12/2015	Common Shares	88,604.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Greenberg Jeffrey W. C/O VALIDUS RE SUITE 1790, 48 PAR-LA-VILLE ROAD HAMILTON, D0 HM11	X	X		
AQUILINE CAPITAL PARTNERS LLC 535 MADISON AVENUE, 27TH FLOOR NEW YORK, NY 10022		X		
AQUILINE HOLDINGS LLC 535 MADISON AVENUE, 27TH FLOOR NEW YORK, NY 10022		X		
AQUILINE HOLDINGS LP 535 MADISON AVENUE, 27TH FLOOR NEW YORK, NY 10022		X		
AQUILINE HOLDINGS GP INC. 535 MADISON AVENUE, 27TH FLOOR NEW YORK, NY 10022		X		

Signatures

Jeffrey W. Greenberg: By John Schuster, as his Attorney-in-Fact	07/27/2007
**Signature of Reporting Person	Date
Aquiline Capital Partners LLC, By Jeffrey W. Greenberg: By John Schuster, as his Attorney-in-Fact	07/27/2007
**Signature of Reporting Person	Date
Aquiline Holdings LLC, By Jeffrey W. Greenberg: By John Schuster, as his Attorney-in-Fact	07/27/2007
**Signature of Reporting Person	Date
Aquiline Holdings LP, By Jeffrey W. Greenberg: By John Schuster, as his Attorney-in-Fact	07/27/2007
**Signature of Reporting Person	Date
Aquiline Holdings GP Inc., By Jeffrey W. Greenberg: By John Schuster, as his Attorney-in-Fact	07/27/2007

**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 were issued pursuant to anti-dilution provisions in warrants held by Aquiline Capital Partners LLC.

(2) These warrants are exercisable at any time prior to their expiration date.

(3) These warrants are held by Aquiline Capital Partners LLC.

(4) Aquiline Capital Partners LLC is the investment manager of each of Aquiline Financial Services Fund L.P. and Aquiline Financial Services Fund (Offshore) L.P. Aquiline Holdings LLC is the sole member of Aquiline Capital Partners LLC. Aquiline Holdings LP is the sole member of Aquiline Holdings LLC. Aquiline Holdings GP Inc. is the general partner of Aquiline Holdings LP. Jeffrey W. Greenberg is the sole stockholder of Aquiline Holdings GP Inc. and is a managing principal of Aquiline Capital Partners LLC..

(5) Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons may be deemed to be the beneficial owner of the securities reported herein only to the extent of his or its pecuniary interest therein. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that any of the Reporting Persons is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities reported herein in excess of such amount.

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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