VALIDUS HOLDINGS LTD
Form 4
September 29, 2009

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
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BANK OF AMERICA CORP /DE/

(Last) (First) (Middle)

100 N TRYON ST

(Street)

CHARLOTTE, NC 28255

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/21/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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			
Common Stock	08/21/2009		P		663 (2)	A	$ 25.0622	5,714,948 (3) (4) (5) (6)	I	By Subsidiary (1) (9) (10)
Common Stock	08/25/2009		S		663 (2)	D	$ 24.94	5,714,285 (3) (4) (5) (7)	I	By Subsidiary (1) (9) (10)
Common Stock	09/08/2009		S		15 (2)	D	$ 25.25	5,714,270 (3) (4) (5) (8)	I	By Subsidiary (1) (9) (10)
Common Stock	09/09/2009		P		15 (2)	A	$ 25.25	5,714,285 (3) (4) (5) (7)	I	By Subsidiary (1) (9) (10)

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

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 (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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANK OF AMERICA CORP /DE/ 100 N TRYON ST CHARLOTTE, NC 28255	X			

Signatures

/s/ William Woo, Attoney-in-Fact for Bank of America	09/29/2009
**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.

(3) In connection with this transaction, BAC has agreed to voluntarily remit appropriate profits, if any, to Validus Holdings Ltd. BAC 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)

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, Inc. ("ML GP"), a wholly-owned subsidiary of Merrill Lynch Group, Inc. ("ML Group"), a wholly-owned subsidiary of Merrill Lynch & Co., Inc. ("ML&Co."), which is a direct wholly-owned subsidiary of BAC.

(5) 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) 663 shares are directly owned by MLPFS.

(7) No shares are directly owned by MLPFS.

(8) MLPFS is short 15 shares.

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

(10) 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.

Explanation of Responses: