

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 \*

Reeth George P.  
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)  
 07/24/2007

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)

(Check all applicable)

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

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

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

(Street)

HAMILTON, D0 HM11

(City) (State) (Zip)

**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

162,883

D

^

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

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership  
 (Instr. 5)

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|                                   | Date Exercisable | Expiration Date | Title         | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |   |
|-----------------------------------|------------------|-----------------|---------------|----------------------------|----------|---------------------------------------|---|
| Warrants to acquire common shares | 07/24/2007       | 12/12/2015      | Common Shares | 7,046.1                    | \$ 17.5  | D                                     | Â |
| Options                           | Â <sup>(1)</sup> | 12/12/2015      | Common Shares | 369,920                    | \$ 17.5  | D                                     | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| Reeth George P.<br>C/O VALIDUS RE<br>SUITE 1790, 48 PAR-LA-VILLE ROAD<br>HAMILTON,Â D0Â HM11 | Â X           | Â         | Â<br>President | Â     |

## Signatures

John Schuster,  
Power-of-Attorney

07/24/2007

\_\_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).

(1) These options vest ratably over five years beginning December 12, 2006.

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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