

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BANK OF AMERICA CORP /DE/  

(Last)

(First)

(Middle)

  
BANK OF AMERICA CORPORATE CENTER, 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)  
03/30/2010

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<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |   |        |                     | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|-----------------------------------------|-------------------------------------------------------|-----------------------------------|----------------------------------------------------------------------|---|--------|---------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------|
|                                    |                                         |                                                       |                                   | Code                                                                 | V | Amount | (A) or (D)<br>Price |                                                                                                  |                                                             |                                                          |
| Common Stock                       | 03/30/2010                              |                                                       | P                                 |                                                                      |   | 59 (2) | A \$ 27.4082        | 5,725,344 (3) (4) (5) (6)                                                                        | I                                                           | By Subsidiary (1) (8) (9)                                |
| Common Stock                       | 03/31/2010                              |                                                       | S                                 |                                                                      |   | 59 (2) | D \$ 27.55          | 5,714,285 (3) (4) (5) (7)                                                                        | I                                                           | By Subsidiary (1) (8) (9)                                |

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

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| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|                                                                                                                                                 |                                                        |                                      |                                                    | 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/<br>BANK OF AMERICA CORPORATE CENTER<br>100 N TRYON ST<br>CHARLOTTE, NC 28255 | X             |           |         |       |

Signatures

|                                                                                                                 |            |
|-----------------------------------------------------------------------------------------------------------------|------------|
| /s/ William Woo, Attorney-in-Fact for Bank of America                                                           | 04/05/2010 |
|  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) 59 shares are directly owned by MLPFS.
- (7) No shares are directly owned by MLPFS.
- (8) 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.
- (9) 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.

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