

VALIDUS HOLDINGS LTD  
Form 4  
December 04, 2015

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

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

(Last) (First) (Middle)

535 MADISON AVENUE, 24TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/02/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Shares                   | 12/02/2015                           |  | M                              | 2,498,816.73  | A \$ 17.5   | 2,498,816.73   | I See Footnotes (1) (4)                               |
| Common Shares                   | 12/02/2015                           |  | F <sup>(5)</sup>               | 917,141.21  | D \$ 47.68  | 1,581,674 <sup>(5)</sup>                                 | I See Footnotes (1) (4)                               |
| Common Shares                   | 12/02/2015                           |  | M                              | 75,776.93   | A \$ 22   | 1,657,451.93   | I See Footnotes (1) (4)                               |
| Common Shares                   | 12/02/2015                           |  | F <sup>(5)</sup>               | 34,964.19   | D \$ 47.68  | 1,622,487 <sup>(5)</sup>                                 | I See Footnotes                                       |

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|               |            |  |                  |            |   |          |                       |   | (1) (4)               |
|---------------|------------|--|------------------|------------|---|----------|-----------------------|---|-----------------------|
| Common Shares | 12/02/2015 |  | X                | 116,503.24 | A | \$ 17.5  | 116,503.24            | I | See Footnotes (2) (4) |
| Common Shares | 12/02/2015 |  | J <sup>(5)</sup> | 42,760.21  | D | \$ 47.68 | 73,743 <sup>(5)</sup> | I | See Footnotes (2) (4) |
| Common Shares | 12/02/2015 |  | X                | 64,991.1   | A | \$ 17.5  | 64,991.1              | I | See Footnotes (3) (4) |
| Common Shares | 12/02/2015 |  | J <sup>(5)</sup> | 23,853.7   | D | \$ 47.68 | 41,137 <sup>(5)</sup> | I | See Footnotes (3) (4) |
| Common Shares | 12/02/2015 |  | M                | 10,018.49  | A | \$ 17.5  | 10,018.49             | D |                       |
| Common Shares | 12/02/2015 |  | F <sup>(5)</sup> | 3,677.09   | D | \$ 47.68 | 6,341 <sup>(5)</sup>  | D |                       |

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

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(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 Security (Instr. 3 and 4) | 8. Amount     |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title         | Num Shares   |
| Warrants (right to buy)                    | \$ 17.5  | 12/02/2015                           |  | M                              | 2,498,816.73  | <u>(6)</u>   | 12/12/2015  | Common Shares | 2,498,816.73 |
| Warrants (right to buy)                    | \$ 22  | 12/02/2015                           |  | M                              | 75,776.93   | <u>(6)</u>   | 12/12/2015  | Common Shares | 75,776.93    |
| Warrants (right to buy)                    | \$ 17.5  | 12/02/2015                           |  | X                              | 116,503.24  | <u>(6)</u>   | 12/12/2015  | Common Shares | 116,503.24   |
| Warrants (right to buy)                    | \$ 17.5  | 12/02/2015                           |  | X                              | 64,991.1  | <u>(6)</u>   | 12/12/2015  | Common Shares | 64,991.1     |

buy)

Warrants

|                |         |            |   |           |            |            |               |   |
|----------------|---------|------------|---|-----------|------------|------------|---------------|---|
| (right to buy) | \$ 17.5 | 12/02/2015 | M | 10,018.49 | <u>(6)</u> | 12/12/2015 | Common Shares | 1 |
|----------------|---------|------------|---|-----------|------------|------------|---------------|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Greenberg Jeffrey W.<br>535 MADISON AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022 | X             |           |         |       |

## Signatures

|   |            |
|---|------------|
| /s/ Christina Young, as<br>Attorney-in-fact | 12/04/2015 |
|---|------------|

\*\*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 securities are held by Aquiline Capital Partners LLC.
- (2) These securities are held by Aquiline Financial Services Fund L.P.
- (3) These securities are held by Aquiline Financial Services Fund (Offshore) L.P.  
The investment manager of each of Aquiline Financial Services Fund L.P. and Aquiline Financial Services Fund (Offshore) L.P. is Aquiline Capital Partners LLC. The sole member of Aquiline Capital Partners LLC is Aquiline Holdings LLC. The sole member of Aquiline Holdings LLC is Aquiline Holdings LP. The general partner of Aquiline Holdings LP is Aquiline Holdings GP Inc. The sole stockholder of Aquiline Holdings GP Inc. is Jeffrey W. Greenberg. Mr. Greenberg also serves as a managing principal of Aquiline Capital Partners LLC.
- (5) On December 2, 2015, certain securityholders exercised warrants to purchase Common shares ("Common Shares") of Validus Holdings, Ltd. (the "Issuer"). The holders paid the exercise price on a cashless basis, resulting in the Issuer withholding Common Shares to pay the exercise price and issuing the remaining Common Shares to the exercising holders. The Issuer also paid cash to the holders in lieu of issuing fractional shares for each warrant certificate.
- (6) These warrants are exercisable at any time prior to their expiration date.

### Remarks:

Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), Mr. Greenberg may be

Exhibit List: Exhibit 24 - Power of Attorney

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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