

Hendrickson John J.
Form 4
May 13, 2011

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 *
Hendrickson John J.

(Last) (First) (Middle)

48 PAR-LA-VILLE ROAD, SUITE 1790

(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)
05/11/2011

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Shares | | | | | 4,763 | D | |
| Common Shares | 05/11/2011 | | S | | \$ 32.96 | I | Indirect ⁽²⁾ |
| Common Shares | 05/11/2011 | | A | | \$ 17.5 | D | |
| Common Shares | 05/11/2011 | | A | | \$ 22 | 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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Warrants | \$ 17.5 | 05/11/2011 | | S | 70,461 | 05/11/2011 (3) | Common Shares | 33,609 |
| Warrants | \$ 22 | 05/11/2011 | | S | 2,137 | 05/11/2011 (3) | Common Shares | 731 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Hendrickson John J. 48 PAR-LA-VILLE ROAD SUITE 1790 HAMILTON, D0 HM11 | X | | | |

Signatures

/s/ John J.
Hendrickson 05/13/2011

**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).

These shares of common stock were sold at prices between \$32.93 and \$33.07. The reporting person will provide upon request by the

- (1) SEC staff, the Issuer, or any security holder of the Issuer full information regarding the number of shares purchased or sold at each separate price.
- (2) Includes shares held by SFRi, LLC and the Securitas Foundation. John J. Hendrickson is a Managing Partner of SFRi, LLC and the President and Trustee of the Securitas Foundation and may be deemed to have a pecuniary interest in the shares held thereby.
- (3) These warrants are exercisable at any time prior to their expiration date.

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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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