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VALIDUS HOLDINGS LTD

Form 3

February 29, 2008

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 *

Bonvarlet Gilles A.M.

(Last)

(First)

(Middle)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Statement

(Month/Day/Year)

02/20/2008

VALIDUS HOLDINGS LTD [VR]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O VALIDUS HOLDINGS. LTD., Â SUITE 1790, PAR-LA-VILLE ROAD

(Street)

Director _X__ Officer

10% Owner

Other (give title below) (specify below) COO of Talbot Holdings Ltd. 6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

HAMILTON HM11, D0Â 00000

(City)

(Instr. 4)

1. Title of Security

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial

Ownership Form: (Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

Common Shares

141,565

Â 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)

Expiration Date (Month/Day/Year)

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. 5. Ownership Conversion or Exercise Form of

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

Price of Derivative Derivative Security:

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Date Expiration Title Amount or Security Direct (D)

Exercisable Date Number of Shares (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bonvarlet Gilles A.M. C/O VALIDUS HOLDINGS, LTD. SUITE 1790, PAR-LA-VILLE ROAD HAMILTON HM11, D0 00000	Â	Â	COO of Talbot Holdings Ltd.	Â

Signatures

/s/ C. Jerome Dill, as
Attorney-in-fact

**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).

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Remarks:

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. 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.

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