

VALIDUS HOLDINGS LTD  
Form SC 13G/A  
February 12, 2010

CGSH Draft 2/11/2010

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

Validus Holdings, Ltd.  
(Name of Issuer)

Common Shares, par value \$0.175  
(Title of Class of Securities)

BMG9319H1025  
(CUSIP Number)

December 31, 2009  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Bank of America Corporation

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

7,440,086 \*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

7,440,086 \*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

5.6%

12. Type of Reporting Person (See Instructions)

HC

(\* ) See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Merrill Lynch & Co., Inc.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

7,421,649 \*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

7,421,649 \*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

\*

11. Percent of Class Represented by Amount in Row (9)

5.6%

12. Type of Reporting Person (See Instructions)

CO, HC

(\* See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Merrill Lynch Group, Inc.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

6,781,472\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

6,781,472\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

\*

11. Percent of Class Represented by Amount in Row (9)

5.1%

12. Type of Reporting Person (See Instructions)

CO, HC

(\* See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Merrill Lynch GP Inc.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

4,650,518\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

4,650,518\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

x\*

11. Percent of Class Represented by Amount in Row (9)

3.5%

12. Type of Reporting Person (See Instructions)

CO

(\* ) See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

ML Global Private Equity Partners, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

4,650,518\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

4,650,518\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

x\*

11. Percent of Class Represented by Amount in Row (9)

3.5%

12. Type of Reporting Person (See Instructions)

PN

(\* ) See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

MLGPE Ltd.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

4,650,518\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

4,650,518\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

x\*

11. Percent of Class Represented by Amount in Row (9)

3.5%

12. Type of Reporting Person (See Instructions)

OO

(\* ) See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

ML Global Private Equity Fund, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

4,650,518\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

4,650,518\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

3.5%

12. Type of Reporting Person (See Instructions)

PN

(\* ) See Item 4 of this Statement on Schedule 13G.



CUSIP No. BMG9319H1025

1. Name of Reporting Person

Merrill Lynch Ventures, LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

1,550,172\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,550,172\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

x\*

11. Percent of Class Represented by Amount in Row (9)

1.2%

12. Type of Reporting Person (See Instructions)

OO

(\* ) See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Merrill Lynch Ventures L.P. 2001

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

1,550,172\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,550,172\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

1.2%

12. Type of Reporting Person (See Instructions)

PN

(\* ) See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Merrill Lynch, Pierce, Fenner & Smith Incorporated

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

638,522\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

638,522\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

x\*

11. Percent of Class Represented by Amount in Row (9)

0.5%

12. Type of Reporting Person (See Instructions)

BD

(\* ) See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

GMI Investments, Inc.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

580,782\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

580,782\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

0.4%

12. Type of Reporting Person (See Instructions)

CO

(\* See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Bank of America, National Association

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

18,316\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

18,316\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

0.0%

12. Type of Reporting Person (See Instructions)

BK

(\* See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Banc of America Investment Advisors, Inc.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

9,276\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

9,276\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

0.0%

12. Type of Reporting Person (See Instructions)

IA

(\* See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Merrill Lynch Bank & Trust Co., FSB

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

-0-

6. Shared Voting Power

Number of shares  
beneficially owned  
by each reporting  
person with

-0-

7. Sole Dispositive Power

-0-

8. Shared Dispositive Power

103\*

9. Aggregate Amount Beneficially Owned by Each Reporting Person

103\*

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

0.0%

12. Type of Reporting Person (See Instructions)

BK

(\* See Item 4 of this Statement on Schedule 13G.

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Columbia Management Advisors, LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Number of shares  
beneficially owned  
by each reporting