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:

0	Rule 13d-1(b)
0	Rule 13d-1(c)
X	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 F	Person		
2.	Bank of America Co Check the Appropria (a) o (b) o		nber of a Group	
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		-0-	
	by each reporting person with	7.	Sole Dispositive Power	
			-0-	
		8.	Shared Dispositive Power	
			7,440,086 *	
9.	Aggregate Amount F	Beneficially Owr	ned by Each Reporting Person	
	7,440,086 *			
10.	_		in Row (9) Excludes Certain Shares (See Instructions)	o*
11.	Percent of Class Rep	oresented by Am	ount in Row (9)	
	5.6%			
12.	Type of Reporting Po	erson (See Instru	actions)	
	НС			
(*) Se	ee Item 4 of this Stateme	ent on Schedule	13G.	
. ,				

CUSIP No. BMG9319H1025

1.	Name of Reporting l	Person		
2.	Merrill Lynch & Co Check the Appropria		er of a Group	
۷.	(a) o	ac box ii a Meilloc	of a Group	
	(b) o			
3.	SEC Use Only			
4.	Citizenship or Place	of Organization		
	Delaware			
	20.000	5.	Sole Voting Power	
			-0-	
		6.	Shared Voting Power	
	Number of shares			
	beneficially owned		-0-	
	by each reporting person with	7.	Sole Dispositive Power	
	1		-0-	
		8.	Shared Dispositive Power	
			7,421,649 *	
9.	Aggregate Amount l	Beneficially Owned	d by Each Reporting Person	
	7,421,649 *			
10.	_		Row (9) Excludes Certain Shares (See Instructions)	x *
11.	Percent of Class Rep	presented by Amou	nt in Row (9)	
	5.6%			
12.	Type of Reporting P	erson (See Instruct	ions)	
	CO, HC			
(*) Se	ee Item 4 of this Stateme	ent on Schedule 13	G.	

1.	Name of Reporting F	Person		
	Merrill Lynch Grou	p, Inc.		
2.	Check the Appropria		ber of a Group	
	(a) o			
2	(b) o			
3. 4.	SEC Use Only Citizenship or Place	of Organization		
	Delaware			
		5.	Sole Voting Power	
			-0-	
		6.	Shared Voting Power	
	Number of shares			
	beneficially owned		-0-	
	by each reporting person with	7.	Sole Dispositive Power	
			-0-	
		8.	Shared Dispositive Power	
			6,781,472*	
9.	Aggregate Amount I	Beneficially Own	ed by Each Reporting Person	
	6,781,472*			
10.	_		in Row (9) Excludes Certain Shares (See Instructions)	X *
11.	Percent of Class Rep	resented by Amo	ount in Row (9)	
	5.1%			
12.	Type of Reporting Po	erson (See Instru	ctions)	
	CO, HC			
(%) G	T. 4 C.1: C.			
(*) 56	ee Item 4 of this Stateme	ent on Schedule	13U.	
4				

1.	Name of Reporting I	Person		
2.	Merrill Lynch GP In Check the Appropria (a) o (b) o SEC Use Only	ate Box if a Membe	er of a Group	
4.	Citizenship or Place	of Organization		
	Delaware			
		5.	Sole Voting Power	
			-0-	
		6.	Shared Voting Power	
	Number of shares			
	beneficially owned	-	-0-	
	by each reporting person with	7.	Sole Dispositive Power	
	1		-0-	
		8.	Shared Dispositive Power	
			4,650,518*	
9.	Aggregate Amount I	Beneficially Owner	d by Each Reporting Person	
	4,650,518*			
10.	Check Box if the Ag	gregate Amount ir	n Row (9) Excludes Certain Shares (See Instructions)	x *
11.	Percent of Class Rep	presented by Amou	ant in Row (9)	
	3.5%			
12.	Type of Reporting P	erson (See Instruct	tions)	
	СО			
(*) Se	ee Item 4 of this Stateme	ent on Schedule 13	G.	

1.	Name of Reporting I	Person			
2.	ML Global Private Equity Partners, L.P. Check the Appropriate Box if a Member of a Group (a) o (b) o				
3.	(b) o SEC Use Only				
<i>3</i> . 4.	Citizenship or Place	of Organization			
	C 11 1	-			
	Cayman Islands	5.	Sole Voting Power		
			-0-		
		6.	Shared Voting Power		
	Number of shares		0		
	beneficially owned by each reporting	7.	-0- Sole Dispositive Power		
	person with	7.	Bole Dispositive I owel		
	1		-0-		
		8.	Shared Dispositive Power		
			4,650,518*		
9.	Aggregate Amount I	Beneficially Owned	by Each Reporting Person		
	4,650,518*				
10.		gregate Amount in	Row (9) Excludes Certain Shares (See Instructions)	x *	
11.	Percent of Class Rep				
	3.5%				
12.	Type of Reporting Po	erson (See Instruction	ons)		
12.	Type of Reporting 1	orson (See manach			
	PN				
(d) G	Y. 4 6.1 G	0.1.1.1.100			
(*) S	ee Item 4 of this Stateme	ent on Schedule 13C	ý.		
6					

1.	Name of Reporting F	Person		
2.	MLGPE Ltd. Check the Appropria (a) o (b) o	te Box if a Mem	aber of a Group	
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		-0-	
	by each reporting person with	7.	Sole Dispositive Power	
			-0-	
		8.	Shared Dispositive Power	
			4,650,518*	
9.	Aggregate Amount E	Beneficially Owr	ned by Each Reporting Person	
	4,650,518*			
10.	_		in Row (9) Excludes Certain Shares (See Instructions)	x *
11.	Percent of Class Rep	resented by Am	ount in Row (9)	
	3.5%			
12.	Type of Reporting Po	erson (See Instru	actions)	
	00			
(*) Se	e Item 4 of this Stateme	ent on Schedule	13G.	

1.	Name of Reporting F	Person		
 3. 4. 	ML Global Private E Check the Appropria (a) o (b) o SEC Use Only Citizenship or Place	te Box if a Member of a	Group	
	Cayman Islands			
		5.	Sole Voting Power	
	Number of shares	6.	-0- Shared Voting Power	
	beneficially owned		-0-	
	by each reporting person with	7.	Sole Dispositive Power	
	person with	8.	-0- Shared Dispositive Power	
9.	Aggregate Amount F	Beneficially Owned by E	4,650,518* ach Reporting Person	
10. 11.	_	gregate Amount in Row resented by Amount in R	(9) Excludes Certain Shares (See Instructions) Row (9)	X
12.	3.5% Type of Reporting Po	erson (See Instructions)		
	PN			
(*) Se	e Item 4 of this Stateme	ent on Schedule 13G.		
0				

1.	Name of Reporting F	Person		
2.	Merrill Lynch Ventu Check the Appropria (a) o (b) o	res, LLC te Box if a Member o	f a Group	
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	7	-0-	
	by each reporting person with	7.	Sole Dispositive Power	
	person with		-0-	
		8.	Shared Dispositive Power	
			1,550,172*	
9.	Aggregate Amount E	Beneficially Owned by	Each Reporting Person	
10. 11.		gregate Amount in Roresented by Amount i	ow (9) Excludes Certain Shares (See Instructions) n Row (9)	x *
	1.2%			
12.		erson (See Instruction	s)	
	00			
(*) Se	e Item 4 of this Stateme	ent on Schedule 13G.		

1.	Name of Reporting I	Person		
2.	Merrill Lynch Ventu Check the Appropria (a) o (b) o SEC Use Only		ber of a Group	
4.	Citizenship or Place	of Organization		
	Delaware			
	Delaware	5.	Sole Voting Power	
	Number of shares	6.	-0- Shared Voting Power	
	beneficially owned by each reporting person with	7.	-0- Sole Dispositive Power	
		8.	-0- Shared Dispositive Power	
9.	Aggregate Amount I	Beneficially Own	1,550,172* aed by Each Reporting Person	
10. 11.	1,550,172* Check Box if the Ag Percent of Class Rep	~ ~	in Row (9) Excludes Certain Shares (See Instructions) ount in Row (9)	x
12.	1.2% Type of Reporting P	erson (See Instru	ctions)	
	PN			
(*) Se	e Item 4 of this Stateme	ent on Schedule 1	13G.	
10				

CUSIP No. BMG9319H1025

1.	Name of Reporting F	Person		
 3. 	Merrill Lynch, Pierce Check the Appropria (a) o (b) o SEC Use Only	te Box if a Mem		
4.	Citizenship or Place	of Organization		
	Delaware			
		5.	Sole Voting Power	
			-0-	
		6.	Shared Voting Power	
	Number of shares			
	beneficially owned		-0-	
	by each reporting person with	7.	Sole Dispositive Power	
			-0-	
		8.	Shared Dispositive Power	
			638,522*	
9.	Aggregate Amount I	Beneficially Own	ed by Each Reporting Person	
	638,522*			
10.	·	gregate Amount	in Row (9) Excludes Certain Shares (See Instructions)	x *
11.	Percent of Class Rep			
	0.5%			
12.	Type of Reporting Po	erson (See Instru	ctions)	
12.	Type of Reporting 1	erson (see mstru	cuonsy	
	BD			
(*) Se	e Item 4 of this Stateme	ent on Schedule 1	3G.	

1.	Name of Reporting I	Person		
	GMI Investments, In	ıc.		
2.	Check the Appropria	ate Box if a Mem	ber of a Group	
	(a) o			
	(b) o			
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		-0-	
	by each reporting person with	7.	Sole Dispositive Power	
	•		-0-	
		8.	Shared Dispositive Power	
			580,782*	
9.	Aggregate Amount I	Beneficially Own	ed by Each Reporting Person	
	580,782*			
10.	Check Box if the Ag	gregate Amount	in Row (9) Excludes Certain Shares (See Instructions)	X
11.	Percent of Class Rep			
	0.4%			
12.	Type of Reporting Po	erson (See Instru	ctions)	
	CO			
(*) Se	ee Item 4 of this Stateme	ent on Schedule 1	13G.	
12				
(*) Se	e Item 4 of this Stateme	ent on Schedule 1	.3G.	

CUSIP No. BMG9319H1025

1.	Name of Reporting Person					
2	Bank of America, National Association					
2.	Check the Appropriate Box if a Member of a Group (a) o					
	(b) o					
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	7	-0-			
	by each reporting person with	7.	Sole Dispositive Power			
	person with		-0-			
		8.	Shared Dispositive Power			
			18,316*			
9.	Aggregate Amount E	Beneficially Owned	by Each Reporting Person			
	18,316*					
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)						
	0.0%					
12.	Type of Reporting Person (See Instructions)					
	BK					
(*) Se	e Item 4 of this Stateme	ent on Schedule 13C	i.			

CUSIP No. BMG9319H1025

1.	Name of Reporting F	Person							
_	Banc of America Investment Advisors, Inc.								
2.	Check the Appropriate Box if a Member of a Group								
	(a) o								
2	(b) o								
3.	→								
4.	Citizenship or Place of Organization								
	Delaware								
		5.	Sole Voting Power						
			-()-						
		6.	Shared Voting Power						
	Number of shares								
	beneficially owned		-0-						
	by each reporting person with	7.	Sole Dispositive Power						
	1		-0-						
		8.	Shared Dispositive Power						
			9,276*						
9.	Aggregate Amount I	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 Rep	resented by Amount i	n Row (9)						
	0.0%								
12.	Type of Reporting Person (See Instructions)								
	IA								
(*) S e	e Item 4 of this Stateme	ent on Schedule 13G							
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CUSIP No. BMG9319H1025

1.	Name of Reporting Person						
2.	Merrill Lynch Bank & Trust Co., FSB Check the Appropriate Box if a Member of a Group						
	(a) o						
	(b) o						
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		-0-				
	by each reporting person with	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 Ag	gregate Amount	in Row (9) Excludes Certain Shares (See Instructions)	X			
11.	Percent of Class Represented by Amount in Row (9)						
	0.0%						
12.	Type of Reporting Person (See Instructions)						
	ВК						
(*) Se	e Item 4 of this Stateme	ent on Schedule 1	3G.				

CUSIP No. BMG9319H1025

1. Name of Reporting Person

Columbia Management Advisors, LLC

- 2. Check the Appropriate Box if a Member of a Group
 - (a) o
 - (b) o
- 3. SEC Use Only
- 4. Citizenship or Place of Organization

Delaware

Number of shares beneficially owned by each reporting