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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 29, 2008

VALIDUS HOLDINGS, LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction
of incorporation)

001-33606
(Commission File Number)

98-0501001
(I.R.S. Employer Identification No.)

19 Par-La-Ville Road, Hamilton, HM 11 Bermuda
(Address of principal executive offices)

Registrant's telephone number, including area code: (441) 278-9000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

In a privately negotiated transaction on April 29, 2008, Validus Holdings, Ltd. (the "Company") repurchased from an unaffiliated financial institution \$45.7 million principal amount of its 8.48% Junior Subordinated Deferrable Debentures due 2037 at an aggregate price of \$36.5 million, plus accrued and unpaid interest of \$0.5 million, which will result in a second quarter gain and an increase in book value of \$8.8 million, equal to \$0.10 million per diluted common share, in the quarter ended June 30, 2008. A copy of the press release is furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

The information in this Current Report on Form 8-K, including the information set forth in Exhibit 99.1m shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed herewith:

Exhibit No.
99.1

Description

Press Release dated April 29, 2008 announcing the repurchase by Validus Holdings, Ltd. of \$45.7 million principal amount of its Junior Subordinated Deferrable Debentures due 2037.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 29, 2008

VALIDUS HOLDINGS, LTD.
(Registrant)

By: /s/ Joseph E. (Jeff) Consolino
Name: Joseph E. (Jeff) Consolino
Title: Executive Vice President & Chief Financial Officer

Validus Holdings, Ltd.
19 Par-la-Ville Road
Hamilton, HM 11
Bermuda
Mailing Address:
Suite 1790, 48 Par-la-Ville Road
Hamilton, HM 11
Bermuda
Telephone: (441) 278-9000
Facsimile: (441) 278-9090
Website: www.validusre.bm

**VALIDUS HOLDINGS, LTD. REPURCHASES \$45.7 MILLION OF ITS JUNIOR
SUBORDINATED DEFERRABLE INTEREST DEBENTURES**

Hamilton, Bermuda – April 29, 2008 – Validus Holdings, Ltd. announced today that it has repurchased \$45.7 million principal amount of its Junior Subordinated Deferrable Interest Debentures (“JSDs”) from an unaffiliated financial institution in a privately negotiated transaction.

The JSDs have a fixed rate of interest equal to 8.48% per annum through June 15, 2012 and thereafter at a floating interest rate equal of 3 month LIBOR plus 2.95% per annum, reset quarterly. The JSDs mature on June 15, 2037, and may be called at par by the Company at any time after June 15, 2012.

The aggregate price of the repurchased JSDs is \$36.5 million, plus accrued and unpaid interest of \$0.5 million. The transaction will result in a second quarter gain and an increase in book value of \$8.8 million equal to \$0.10 per diluted common share in the quarter ended June 30, 2008.

Contacts:

Investors:
Validus Holdings, Ltd.
Jon Levenson, Senior Vice President
+1-441-278-9000

or

Media:
Roddy Watt/Francesca Tuckett
College Hill
+44 (0)20 7457 2020

Drew Brown/Jamie Tully
Sard Verbinnen & Co
+1-212-687-8080

Validus Holdings, Ltd.

Validus Holdings, Ltd. is a provider of reinsurance and insurance, conducting its operations worldwide through two wholly-owned subsidiaries, Validus Reinsurance, Ltd. ("Validus Re") and Talbot Holdings Ltd. ("Talbot"). Validus Re is a Bermuda based reinsurer focused on short-tail

VALIDUS RE

lines of reinsurance. Talbot is the Bermuda parent of the specialty insurance group primarily operating within the Lloyd's insurance market through Syndicate 1183.

Cautionary Note Regarding Forward-Looking Statements

All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause actual results to differ materially from those indicated in such statements. This report may include forward-looking statements, both with respect to us and our industry, that reflect our current views with respect to future events and financial performance. Statements that include the words "expect," "intend," "plan," "believe," "project," "anticipate," "will," "may" and similar statements of a future or forward-looking nature identify forward-looking statements. We believe that these factors include, but are not limited to, the following: 1) unpredictability and severity of catastrophic events; 2) rating agency actions; 3) adequacy of our risk management and loss limitation methods; 4) cyclicalities of demand and pricing in the reinsurance market; 5) our limited operating history; 6) adequacy of our loss reserves; 7) continued availability of capital and financing; 8) retention of key personnel; 9) competition; 10) potential loss of business from one or more major reinsurance brokers; 11) our ability to implement, successfully and on a timely basis, complex infrastructure, distribution capabilities, systems, procedures and internal controls, and to develop accurate actuarial data to support the business and regulatory and reporting requirements; 12) general economic and market conditions (including inflation, interest rates and foreign currency exchange rates); 13) the integration of Talbot or other businesses we may acquire; 14) acts of terrorism or outbreak of war; and 15) availability of retrocessional coverage.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein or elsewhere, including the Risk Factors contained in our latest form 10-K and our other filings under the Securities and Exchange Act of 1934. Any forward-looking statements made in this report are qualified by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, us or our business or operations. We undertake no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.