

VALIDUS HOLDINGS LTD

Form 8-K

November 07, 2008

**Table of Contents**

**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): November 7, 2008**

**Commission file number 001-33606**

**VALIDUS HOLDINGS, LTD.**

(Exact name of registrant as specified in its charter)

**BERMUDA**

(State or other jurisdiction of  
incorporation or organization)

**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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**TABLE OF CONTENTS**

Item 2.02 Results of Operations and Financial Condition.

Item 9.01. Financial Statements and Exhibits.

**SIGNATURES**

**EX-99.1: RELEASE REGARDING INVESTMENT PORTFOLIO**

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**Table of Contents**

**Item 2.02 Results of Operations and Financial Condition.**

On November 7, 2008, Validus Holdings, Ltd. ( Validus ) released information regarding the high quality of its investment portfolio. A copy of this release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

As of September 30, 2008, Validus had cash and invested assets of \$3,256.1 million. As of such date, Validus had approximately \$9.6 million of asset-backed securities with sub-prime collateral and \$5.6 million of insurance enhanced asset-backed securities that have no underlying credit ratings, representing 0.3% and 0.2% of total cash and investments, respectively. Validus is providing the foregoing additional disclosure on the composition of its portfolio in response to the recent volatility in the global credit markets.

The information in this Current Report on Form 8-K, including the information set forth in Exhibit 99.1, 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.	Description
99.1	Release regarding investment portfolio dated November 7, 2008

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**Table of Contents**

**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: November 7, 2008

VALIDUS HOLDINGS, LTD.  
(Registrant)

By: /s/ Joseph E. (Jeff) Consolino

Name: Joseph E. (Jeff) Consolino

Title: Executive Vice President & Chief  
Financial  
Officer