

Flagstone Reinsurance Holdings, S.A.  
Form POS AM  
November 30, 2012

As filed with the Securities and Exchange Commission on November 30, 2012

Registration No. 333-167693

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**POST-EFFECTIVE AMENDMENT NO. 1**  
TO  
**FORM S-3**  
**REGISTRATION STATEMENT**  
Under  
**THE SECURITIES ACT OF 1933**  
  
**VALIDUS UPS, LTD.**

**BERMUDA**  
(State or other jurisdiction of  
incorporation or organization)

**98-1070844**  
(I.R.S. Employer  
Identification No.)

**29 Richmond Road, Pembroke, Bermuda HM 08**  
(Address, including zip code, of registrant's principal executive offices)

**Robert F. Kuzloski, Esq.**  
**Executive Vice President & General Counsel**  
**Validus Holdings, Ltd.**  
**29 Richmond Road**  
**Pembroke, Bermuda HM 08**  
**(441) 278-9000**  
(Name, address, including zip code, and telephone number,  
including area code, of agent for service)

**Approximate date of commencement of proposed sale to the public:** Not Applicable.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, please check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company)

Accelerated filer   
Smaller reporting company

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**DEREGISTRATION OF SECURITIES**

On June 23, 2010, Flagstone Reinsurance Holdings, S.A., a Luxembourg joint stock corporation (*société anonyme*), filed a registration statement on Form S-3 (File No. 333-167693) (as amended, the Registration Statement), with the Securities and Exchange Commission (the SEC) with respect to a total of 71,547,891 shares, par value \$0.01 per share, of Flagstone. The Registration Statement was declared effective by the SEC on August 5, 2010.

On November 30, 2012, Flagstone was acquired by Validus Holdings, Ltd., a Bermuda exempted company (Validus), pursuant to that certain Agreement and Plan of Merger (the Merger Agreement), dated as of August 30, 2012, by and among Validus, Validus UPS, Ltd., a Bermuda exempted company (Validus UPS), Flagstone, and Flagstone Reinsurance Holdings (Bermuda) Limited, a Bermuda exempted company (Flagstone Bermuda). The acquisition was completed by means of two mergers (the mergers). First, Flagstone became a Bermuda entity through a first-step merger with and into Flagstone Bermuda, a newly-formed subsidiary of Flagstone. Second, immediately following the first-step merger, Flagstone Bermuda merged through a second-step merger with and into Validus UPS, a newly-formed Validus subsidiary. Following the second-step merger, the successor-in-interest to Flagstone became wholly owned by Validus. The name of the surviving company is Validus UPS, Ltd.

Pursuant to the undertaking made by Flagstone in the Registration Statement to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering, Validus UPS (as successor to Flagstone) is filing this Post-Effective Amendment No. 1 to the Registration Statement to terminate the effectiveness of the Registration Statement and to deregister any and all securities registered under the Registration Statement that remain unsold as of the date hereof.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pembroke, on the 30th day of November, 2012.

**VALIDUS UPS, LTD.**

By: /s/ Jeffrey Dean Sangster

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Name: Jeffrey Dean Sangster  
Title: Chief Financial Officer

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement has been signed by the following persons in the capacities and on the dated indicated.

| <b>Name</b>   | <b>Title</b>  | <b>Date</b>       |
|---|---|-------------------|
| /s/ Carlton Jerome Dill<br>_____<br>Carlton Jerome Dill   | Executive Vice President (Principal Executive Officer),<br>Director               | November 30, 2012 |
| /s/ Jeffrey Dean Sangster<br>_____<br>Jeffrey Dean Sangster   | Chief Financial Officer<br>(Principal Financial and Accounting Officer), Director | November 30, 2012 |
| /s/ Stuart Whitfield Mercer<br>_____<br>Stuart Whitfield Mercer   | Director  | November 30, 2012 |
| Puglisi & Associates<br>By: /s/ Gregory F. Lavelle<br>_____<br>Name: Gregory F. Lavelle<br>Title: Managing Director | Authorized Representative in the United States                                    | November 30, 2012 |

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