

Flagstone Reinsurance Holdings, S.A.  
Form S-8 POS  
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. 2  
TO  
FORM S-8  
REGISTRATION STATEMENT  
Under  
THE SECURITIES ACT OF 1933**

**VALIDUS UPS, LTD.**  
(Exact name of registrant as specified in its charter)

**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)

**Flagstone Reinsurance Holdings, S.A. Performance Share Unit Plan, as amended**

**Flagstone Reinsurance Holdings, S.A. Restricted Share Unit Plan, as amended**  
(Full title of the plans)

**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)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a 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

Accelerated filer

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

Smaller reporting company



**DEREGISTRATION OF SECURITIES**

On May 18, 2010, Flagstone Reinsurance Holdings, S.A., a Luxembourg joint stock corporation (*société anonyme*) ( Flagstone ), filed a post-effective amendment to the registration statement on Form S-8 (File No. 333-153348) (the Registration Statement ) with the Securities and Exchange Commission with respect to additional shares of Flagstone, par value \$0.01 per share, for issuance pursuant to awards granted under the Flagstone Reinsurance Holdings, S.A. Performance Share Unit Plan, as amended, and the Flagstone Reinsurance Holdings, S.A. Restricted Share Unit Plan, as amended.

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. 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. 2 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-8 and has duly caused this Post-Effective Amendment No. 2 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pembroke, on the 30<sup>th</sup> 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. 2 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 _____ Carlton Jerome Dill	Executive Vice President (Principal Executive Officer), Director	November 30, 2012
/s/ Jeffrey Dean Sangster _____ Jeffrey Dean Sangster	Chief Financial Officer (Principal Financial and Accounting Officer), Director	November 30, 2012
/s/ Stuart Whitfield Mercer _____ Stuart Whitfield Mercer	Director	November 30, 2012
Puglisi & Associates By: /s/ Gregory F. Lavelle _____ Name: Gregory F. Lavelle Title: Managing Director	Authorized Representative in the United States	November 30, 2012