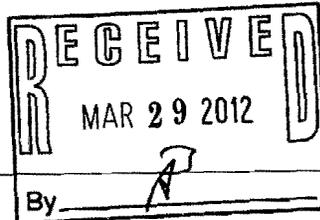


Board of Governors of the Federal Reserve System



Annual Report of Bank Holding Companies—FR Y-6



FR Y-6
OMB Number 7100-0297
Approval expires December 31, 2014
Page 1 of 2

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11 (a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under section 211.23 of Regulation K (12 C.F.R. § 211.23). The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Bank Holding Companies* must be signed by one director of the top-tier bank holding company. This individual should also be a senior official of the top-tier bank holding company. In the event that the top-tier bank holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

Date of Report (top-tier bank holding company's fiscal year-end):
December 31, 2011
Month / Day / Year

I, Mario Garcia, Jr.
Name of the Bank Holding Company Director and Official
CEO & Managing Partner
Title of the Bank Holding Company Director and Official

Reporter's Name, Street, and Mailing Address
Validus Holdings, LLLP
Legal Title of Bank Holding Company
3504 Cragmont Dr.
(Mailing Address of the Bank Holding Company) Street / P.O. Box
Tampa FL 33619
City State Zip Code

attest that the *Annual Report of Bank Holding Companies* (including the supporting attachments) for this report date have been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Physical location (if different from mailing address)

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Person to whom questions about this report should be directed:
Richard A. Mocsari CFO, GulfShore Bancshare,
Name Title
813-418-3050
Area Code / Phone Number / Extension
813-418-3098
Area Code / FAX Number
rmocsari@gulfshorebank.com
E-mail Address

Signature of Bank Holding Company Director and Official

Address (URL) for the Bank Holding Company's web page

Date of Signature

For bank holding companies not registered with the SEC—
Indicate status of Annual Report to Shareholders:
 is included with the FR Y-6 report
 will be sent under separate cover
 is not prepared

For Federal Reserve Bank Use Only
RSSD ID 4114585
C.I. _____

Does the reporter request confidential treatment for any portion of this submission?
 Yes Please identify the report items to which this request applies:
 In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
 The information for which confidential treatment is sought is being submitted separately labeled "Confidential."
 No

For Use By Tiered Bank Holding Companies

Top-tiered bank holding companies must list the names, mailing address, and physical locations of each of their subsidiary bank holding companies below.

GulfShore Bancshares, Inc
 Legal Title of Subsidiary Bank Holding Company
 401 S. Florida Ave., Suite 100
 (Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box
 Tampa FL 33602
 City State Zip Code
 Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company
 (Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box
 City State Zip Code
 Physical location (if different from mailing address)

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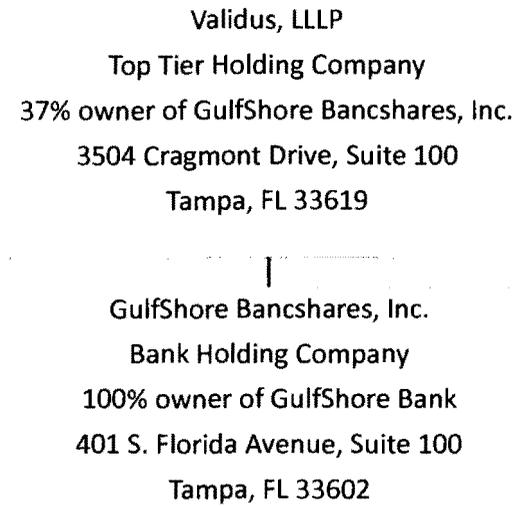
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 City State Zip Code
 Physical location (if different from mailing address)

Legal Title of Subsidiary Bank Holding Company
 (Mailing Address of the Subsidiary Bank Holding Company) Street / P.O. Box
 City State Zip Code
 Physical location (if different from mailing address)

Report Item 1: Annual Report to Shareholders

An annual report is not prepared for Validus Holdings, LLLP, the top tier holding company, but it is prepared for GulfShore Bancshares, Inc. the entity that issued stock to the shareholders. As of this report filing, the annual report is not complete, and will therefore be submitted under separate cover when it is available.

Report Item 2a: Organization Chart



Report Item 2b: Domestic Branch Listing - The following was sent to structure2@atl.frb.org on 3/21/2012.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
Change	3/1/2011	Full Service	362877	GULFSHORE BANK Downtown Branch	3201 SOUTH MACDILL AVENUE	TAMPA	FL	33629	HILLSBOROUGH	UNITED STATES	467303	0	GULFSHORE BANK	362877	Branch Service Type was incorrectly listed as "Full Service (Head Office);" is only "Full Service"
Add	3/10/2011	Full Service	459740	GULFSHORE BANK - South Tampa Office	401 S. FLORIDA AVENUE, SUITE 100	TAMPA	FL	33602	HILLSBOROUGH	UNITED STATES			GULFSHORE BANK		Add new branch opened 3/10/11

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Validus Holdings, LLLP
Fiscal Year Ending December 31, 2011

Report Item 3: Securities Holders
 (1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2011			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2011		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number & Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number & Percentage of Each Class of Voting Securities
Mario Garcia Jr. Apollo Beach, FL USA	USA	37%	N/A	N/A	N/A

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GulfShore Bancshares, Inc.
Fiscal Year Ending December 31, 2011

Report Item 3: Securities Holders
 (1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2011			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2011		
(1)(a) Name City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number & Percentage of Each Class of Voting Securities	(2)(a) Name City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number & Percentage of Each Class of Voting Securities
Validus Holdings, LLLP Tampa, Florida, USA	USA	912,308 - 37% Common Stock	N/A	N/A	N/A
Joseph L. Caballero & Claudine D. Caballero Tampa, Florida, USA	USA	87,911 - 3% Common Stock 64,512 - 2% - Restricted Stock & Stock Options			

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Validus Holdings, LLLP
Fiscal Year Ending December 31, 2011

Report Item 4: Insiders
(1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Names	(2) Principal Occupation if other than with Bank	(3)(a) Title & Position with Bank Holding	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with other Businesses (include names of other Businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) if 25% or more of voting securities are held (list names of companies & % of voting securities held)
Mario Garcia Jr.							
Apollo Beach, FL USA	Medical Devices	CEO and Managing Partner	n/a	CEO, Electrostim Medical Services, Inc. Managing Member, Validus Holdings, LLLP Managing Member, Validus Group LLC Management Committee Member - Carter Validus REIT Investment Management Company, LLC Management Committee Member - Carter Validus Broker Dealer Investment Management Company, LLC Director - Museum of Science & Industry, Tampa FL	37% n/a		Electrostim Medical Services, Inc. - 100% Validus Group LLC - 100%

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 GulfShore Bancshares, Inc.
 Fiscal Year Ending December 31, 2011

Report Item 4: Insiders
 (1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Names City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of Subsidiaries)	(3)(c) Title & Position with other Businesses (include names of other Businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other compaies (includes partnerships) if 25% (or proportionate) or more of voting securities are held (list names of copmanies & % of voting securities held)
Mario Garcia, Jr. Tampa, FL USA	Medical Devices	Director	Director, GulfShore Bank	CEO, Electrostim Medical Services, Inc. Managing Member, Validus Holdings, LLLP Managing Member, Validus Group LLC Management Committee Member - Carter Validus REIT Investment Management Company, LLC Management Committee Member - Carter Validus Broker Dealer investment Management Company, LLC Sarasota-Bradenton Avaiation, Inc. - Partner Director - Museum of Science & Industry, Tampa FL	37%	N/A	Electrostim Medical Services, Inc. - 100% Validus Group LLC - 100%
Vincent J. Cassidy Tampa, FL USA	Title Company	Director	Director, GulfShore Bank	President, Majesty Title Services, LLC	1%	N/A	Majesty Title Services, LLC - 99%
John E. Carter Tampa, FL USA	Real Estate	Director	Director, GulfShore Bank	Carter & Associates, LLC-Vice Chairman Newport Realty, Inc.-VP Newport Realty Investments, LLC-Member Carter & Associates Advisory Services, LLC - VP Carter Validus REIT Investment Company - CEO Carter Validus Mission Critical REIT-CEO & Chairman Carter Validus Advisors, LLC-CEO Carter Validus RE Mgmt Services, LLC-CEO Carter Validus Broker Dealer Investment Mgmt Co-Chief Admin Officer Carter Validus Holdings II, LLC - CEO Newport Realty REIT Investments, LLC-President	1%	N/A	Newport Realty, Inc.-100% Newport Realty Investments, LLC-100% Carter & Associates Advisory Services, LLC - 36% Newport Realty REIT Investments, LLC-75%

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 GulfShore Bancshares, Inc.
 Fiscal Year Ending December 31, 2011

Report Item 4: Insiders
 (1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Names City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of Subsidiaries)	(3)(c) Title & Position with other Businesses (include names of other Businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other compaies (includes partnerships) if 25% (or proportionate) or more of voting securities are held (list names of copmanies & % of voting securities held)
George A. Guida Tampa, FL USA	Retired	Director	Director, GulfShore Bank	Retired	1%	N/A	N/A
Mark E. Levey Apollo Beach, FL USA	Software	Director	Director, GulfShore Bank	DMLT, LLC - CEO DMLT East, LLC - CEO Windwatch Properties, LLC - Partner Deep Blue Aviation, LLC - CEO Carbon Craft, Inc. - Partner Brainstation Games, LLC - Partner ML Real Estate, Inc. - Owner 8LoveArt, LLC - Partner Investment Café Limited - Partner Carter/Validus REIT Investment Mgmt Co. LLC - Partner Carter Validus Broker Dealer Investment Mgmt Co, LLC - Partner Sarasota-Bradenton Avalation, Inc. -- Partner Lobstahs - Partner	2%	N/A	DMLT, LLC - 83% DMLT East, LLC - 83% Windwatch Properties, LLC - 50% Deep Blue Aviation, LLC - 83% Carbon Craft, Inc. - 50% Brainstation Games, LLC - 50% ML Real Estate, Inc. - 100% 8LoveArt, LLC - 50% investment Café Limited - 83% Lobstahs, LLC - 50%
Armando O. Roche Tampa, FL USA	Surety Company	Chairman	Chairman of GulfShore Bank	Roche Family Holdings, Inc. - CEO Roche Surety, Inc. - CEO Roche Surety & Casualty - CEO Roche Bail Bonds of Arkansas, LLC Ocala Single Member LLC Pensacola Single Member LLC Taylor Road Single Member LLC Hazen Ft. King Single Member LLC Roche Bail Bonds, Inc - Owner	1%	N/A	Roche Family Holdings, Inc. - 100% voting All other entities to the left are subsidiaries of Roche Family Holdings, Inc. Roche Bail Bonds, Inc - 100%
R. Bob Smith, III Tampa, FL USA	CEO	Director	Director, GulfShore Bank	Psychological Assessment Resources - CEO	4%	N/A	Psychological Assessment Resources - 25% Ark Applications, LLC - 40%

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GulfShore Bancshares, Inc.
Fiscal Year Ending December 31, 2011

Report Item 4: Insiders
 (1), (2), (3)(a)(b)(c), and (4)(a)(b)(c)

(1) Names City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (include names of Subsidiaries)	(3)(c) Title & Position with other Businesses (include names of other Businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (include names of subsidiaries)	(4)(c) List names of other compaies (includes partnerships) if 25% (or proportionate) or more of voting securities are held (list names of copmanies & % of voting securities held)
Luciano L. Prida, Jr. Tampa, FL USA	CPA	Director	Director, GulfShore Bank	Partner, Prida, Guida & Co. Member, Franklin Street Developers 662 Member, Careless Prairie Director, MLC Farms, Inc Member, Safety Squeeze	1%	N/A	Prida, Guida & Co. - 65% Franklin Street Developers 662 - 30% Careless Prairie - 50%
Joseph L. Caballero Tampa, FL USA	President & CEO	Director	Director, GulfShore Bank GulfShore Bank - President & CEO	CBJC, LLC - Managing Member Castle Rock BSP I, LLC - Managing Member	3%	N/A	CBJC, LLC - 25% Castle Rock BSP I, LLC - 50%
Edmund O'Carroll Tampa, FL USA	Chief Operating Officer	N/A	COO of GulfShore Bank	Director, Meals on Wheels, Tampa	1%	N/A	N/A
Andrew Peterson Tampa, FL USA	Chief Credit Officer	N/A	CCO of GulfShore Bank	N/A	1%	N/A	N/A