

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Goldschmid Joseph	Valaris Ltd [VAL]	☒ Director ☐ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	☐ Officer (give title below) ☒ Other (specify below)
C/O CLARENDON HOUSE, 2 CHURCH STREET	6/9/2022	See Remarks
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
HAMILTON, D0 HM 11		☒ Form filed by One Reporting Person
(City) (State) (Zip)		☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	6/9/2022		A		3068 (1)	A	\$0
					25091	D (2)	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Explanation of Responses:

- (1) Consists of 3,068 restricted stock units, representing the recipient's annual equity retainer, which will vest in full on the earlier of the first anniversary of the date of grant or the next annual meeting of the Company's shareholders.
- (2) Pursuant to the policies of Oak Hill Advisors, L.P. ("OHA"), the restricted stock units received by Mr. Goldschmid are held for the benefit of certain clients of OHA.

Remarks:

Mr. Goldschmid, an employee of OHA, is a member of the board of directors of the Issuer. Pursuant to Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Act"), Mr. Goldschmid is a beneficial owner of certain securities of the Issuer to the extent of his pecuniary interest therein. This filing shall not be deemed an admission that Mr. Goldschmid is or was, for the purposes of Section 16 of the Act or otherwise, a beneficial owner of any securities of the Issuer, and such beneficial ownership is and was expressly disclaimed by Mr. Goldschmid, in each case except to the extent of his pecuniary interests.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goldschmid Joseph C/O CLARENDON HOUSE 2 CHURCH STREET HAMILTON, D0 HM 11	X			See Remarks

Signatures

/s/ Davor S. Vukadin, by power-of-attorney

6/13/2022

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.