

ASSURED GUARANTY LTD

Form 4

February 11, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Stern Bruce E.

2. Issuer Name **and** Ticker or Trading  
Symbol  
ASSURED GUARANTY LTD  
[AGO]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

31 WEST 52ND STREET

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/09/2015

4. If Amendment, Date Original  
Filed(Month/Day/Year)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Executive Officer,\*

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)
Common Shares	02/09/2015		F	(A) or (D) Amount (1) \$ 5,041 25.22	86,477.5222	D	
Common Shares	02/09/2015		D	(2) Amount \$ 0.2149 25.22	86,477.3073	D	
Common Shares	02/09/2015		M	(3) Amount \$ 8,210 0	94,687.3073	D	
Common Shares	02/09/2015		F	(1) Amount \$ 3,036 25.22	91,651.3073	D	

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

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.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Perrformance Share Units	(3)	02/09/2015		M	6,774 (3)	(3) (3)	Common Stock	6,774

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Stern Bruce E. 31 WEST 52ND STREET NEW YORK, NY 10019	Executive Officer,*

## Signatures

By: Ling Chow,  
Attorney-in-Fact 02/11/2015

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

(1) Common Shares being withheld to pay tax liability.

(2) Represents cash settlement of a fraction of a restricted stock unit granted pursuant to the Assured Guaranty Ltd. 2004 Long-Term Incentive Plan which meets the requirements of Rule 16b-3.

(3) Performance share units awarded pursuant to the Assured Guaranty 2004 Long-Term Incentive Plan. Using the highest 40-day average stock price during the performance period (1/1/12 to 12/31/2014), 121.20% of the performance share units granted became vested. The number of Common Shares delivered equals the number of performance share units granted multiplied by 121.20%.

(4) Total includes performance share units from other tranches with different performance measures, performance periods and vesting dates, but does not include 30,694 outstanding options.

**Remarks:**

\*Government and Corporate Affairs

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

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