

ASSURED GUARANTY LTD  
Form 4  
February 11, 2015

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FREDERICO DOMINIC

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)  
30 WOODBOURNE AVENUE  
(Street)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President/CEO/Deputy Chairman

HAMILTON, D0 HM08  
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
				Code	V Amount (A) or (D) Price			
Common Shares	02/09/2015		F	52,776 (1)	D \$ 25.22	1,004,207.0776	D	
Common Shares	02/09/2015		D	0.4968 (2)	D \$ 25.22	1,004,206.5808	D	
Common Shares	02/09/2015		M	136,863 (3)	A \$ 0	1,141,069.5808	D	
Common Shares	02/09/2015		F	61,423 (1)	D \$ 25.22	1,079,646.5808	D	
Common Shares	02/09/2015		M	166,667	A \$ 18.03	1,246,313.5808	D	
	02/09/2015		F		D	1,105,779.5808	D	

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Common Shares	140,534 <u>(5)</u>	\$ 25.22		
Common Shares			9,400	I By Wife
Common Shares			200	I By Daughter
Common Shares			345,000	I By Family Limited Partnership

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Performance Share Units	<u>(3)</u>	02/09/2015		M	112,923 <u>(3)</u>	<u>(3)</u> <u>(3)</u>	Common Shares 112,
Options to Acquire Common Shares	\$ 18.03	02/09/2015		M	166,667	<u>(6)</u> 02/10/2015	Common Shares 166,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREDERICO DOMINIC 30 WOODBOURNE AVENUE HAMILTON, D0 HM08	X		President/CEO/Deputy Chairman	

## 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 Stock 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.  
Performance share units awarded pursuant to the Assured Guaranty 2004 Long-Term Incentive Plan. Using the highest 40-day average
  - (3) 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 918,244 outstanding options.
  - (5) Represents the payment of the exercise price and withholding taxes of an employee stock option through the attestation of previously owned shares.
  - (6) Options vested as follows: 1/3 on 2/10/2006, 1/3 on 2/10/2007 and 1/3 on 2/10/2008.
  - (7) All options of this tranche have been exercised. The total number of options from other tranches with different exercise prices, vesting terms and expiration dates is 918,244, but does not include 159,500 outstanding performance share units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.