

LeBlanc Claude
Form 4
November 02, 2007

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LeBlanc Claude

2. Issuer Name and Ticker or Trading Symbol
Security Capital Assurance Ltd [SCA]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

(Last) (First) (Middle)
XL HOUSE, ONE BERMUDIANA ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2007

HAMILTON, D0 HM 11

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Shares	11/01/2007		P		600 A \$ 11.25	16,608	D
Common Shares	11/01/2007		P		600 A \$ 11.24	17,208	D
Common Shares	11/01/2007		P		800 A \$ 11.36	18,008	D
Common Shares	11/01/2007		P		500 A \$ 10.71	18,508	D
Common Shares	11/01/2007		P		1,600 A \$ 10.73	20,108	D

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Common Shares	11/01/2007	P	900	A	\$ 10.75	21,008	D
Common Shares	11/01/2007	P	500	A	\$ 10.74	21,508	D
Common Shares	11/02/2007	P	150	A	\$ 7.71	21,658	D
Common Shares	11/02/2007	P	400	A	\$ 77.74	22,058	D
Common Shares	11/02/2007	P	100	A	\$ 7.72	22,158	D
Common Shares	11/02/2007	P	100	A	\$ 7.73	22,258	D

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LeBlanc Claude
XL HOUSE
ONE BERMUDIANA ROAD
HAMILTON, D0 HM 11

Executive Vice President

Signatures

Sarah Fox, Attorney-in-fact for Claude
LeBlanc

11/02/2007

__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).

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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