

Albert Howard  
Form 4  
February 26, 2019

**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 \*  
Albert Howard

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 AVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/24/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Risk Officer

HAMILTON, D0 10019  
(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	02/24/2019		F	6,610 (1) D \$ 41.55	167,439.4953 (2)	D	
Common Shares	02/24/2019		M	26,772 (3) A \$ 0	194,211.4953	D	
Common Shares	02/24/2019		F	13,111 (1) D \$ 41.55	181,100.4953	D	

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

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**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Share Units	(3)	02/24/2019	(3)	M	13,386	(3)	(3)	Common Shares	13,386

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Albert Howard 30 WOODBOURNE AVE HAMILTON, D0 10019			Chief Risk Officer	

## Signatures

/s/ Ling Chow,  
Attorney-in-fact

02/26/2019

\*\*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) Total includes 410 shares purchased on 6/30/2018 and 308 shares purchased on 12/31/2018 pursuant to the Assured Guaranty Ltd. Employee Stock Purchase Plan which meets the requirements of Rule 16b-3.

(3) Performance share units awarded pursuant to the Assured Guaranty Ltd. 2004 Long-Term Incentive Plan (the "Plan"). Using the highest 40-day average stock price during the performance period (7/1/2017 to 12/31/2018), 200.00% of the performance share units granted became vested. The number of Common Shares delivered equals the number of performance share units granted multiplied by 200.00%.

(4) Total includes performance units from other tranches with different performance measures, performance periods and vesting dates, but does not include 14,750 outstanding options.

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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