

Stern Bruce E.
Form 4
February 06, 2018

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

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(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)
1633 BROADWAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/04/2018

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Executive Officer

NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Shares	02/04/2018		F	5,860 (1) D	\$ 120,550.3073 35.19 (2)	D	
Common Shares	02/04/2018		M	23,456 (3) A	\$ 0 144,006.3073	D	
Common Shares	02/04/2018		F	11,487 (1) D	\$ 132,519.3073 35.19	D	

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

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(9-02)

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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)	02/04/2018	(3)	M		11,728		(3)	(3)	Common Shares	11,728

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Stern Bruce E. 1633 BROADWAY NEW YORK, NY 10019	Executive Officer

Signatures

/s/Ling Chow,
Attorney-in-fact 02/06/2018

**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 641 shares purchased on 06/30/2017 pursuant to the Assured Guaranty Ltd. Employee Stock Purchase Plan which meets the requirements of Rule 16b-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 (7/1/2016 to 12/31/2017), 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 30,694 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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