

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 *
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)

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

____ Director _____ 10% Owner
 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)
 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 (D) Price		
Common Shares	02/09/2015		F		5,041 (1)	D	\$ 25.22 86,477.5222 D
Common Shares	02/09/2015		D		0.2149 (2)	D	\$ 25.22 86,477.3073 D
Common Shares	02/09/2015		M		8,210 (3)	A	\$ 0 94,687.3073 D
Common Shares	02/09/2015		F		3,036 (1)	D	\$ 25.22 91,651.3073 D

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

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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
Performance 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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