

ASSURED GUARANTY LTD
 Form 4
 September 04, 2014

FORM 4

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

OMB APPROVAL

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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 *
MILLS ROBERT B

(Last) (First) (Middle)
 30 WOODBOURNE AVENUE
 (Street)
 HAMILTON, D0 HM08
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**ASSURED GUARANTY LTD
 [AGO]**

3. Date of Earliest Transaction (Month/Day/Year)
 09/03/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Operating Officer

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	09/03/2014		A		30,1026 (1)	A	\$ 24.41
Common Shares	09/03/2014		M		80,000	A	\$ 18.03
Common Shares	09/03/2014		F		69,874 (2)	D	\$ 24.41 (3)
Common Shares							200
						I	By Trust

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)	Amount or Number of Shares
Options to Acquire Common Shares	\$ 18.03	09/03/2014		M	80,000	<u>(5)</u> 02/10/2015	Common Shares	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships
MILLS ROBERT B 30 WOODBOURNE AVENUE HAMILTON, D0 HM08	Director 10% Owner Officer Chief Operating Officer

Signatures

By: Ling Chow,
Attorney-in-fact

09/04/2014

**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) Represents accrual of dividend equivalents on restricted stock units granted pursuant to the Assured Guaranty Ltd. 2004 Long-Term Incentive Plan which meets the requirements of Rule 16b-3.
 - (2) Represents the payment of the exercise price and withholding taxes of an employee stock option through the attestation of previously owned shares.
 - (3) The price is equal to the fair market value of the Common Shares on the date of exercise and is used to determine the value of the shares delivered to the Company by attestation of previously owned shares in payment of the exercise price and withholding taxes.
 - (4)

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Total includes 657 shares purchased on 6/30/2014 pursuant to the Assured Guaranty Ltd. Stock Purchase Plan which meets the requirements of Rule 16b-3.

- (5) Options vested as follows: 1/3 on 02/10/2006, 1/3 on 02/10/2007 and 1/3 on 02/10/2008.
- (6) 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 277,495.

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.