

Albert Howard
Form 4
June 14, 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 *
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)
06/13/2018

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Chief Risk Officer

HAMILTON, D0 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)
			Code	V	Amount	(A) or (D)	Price
Common Shares	06/13/2018		M		10,000	A	\$ 7.44 183,331.4953
Common Shares	06/13/2018		S		10,000	D	\$ 37.67 173,331.4953
Common Shares	06/13/2018		M		3,361	A	\$ 17.44 176,692.4953
Common Shares	06/13/2018		S		3,361	D	\$ 37.77 173,331.4953

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options to Acquire Common Shares	\$ 7.44	06/13/2018		M	10,000	<u>(4)</u> 02/05/2019	Common Shares 10,000
Options to Acquire Common Shares	\$ 17.44	06/13/2018		M	3,361 <u>(2)</u>	02/09/2015 02/09/2019	Common Shares 3,361

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 06/14/2018

__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).

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- (1) The Common Shares sold by the Reporting Person and reported herein were sold at a range of between \$37.59 and \$37.77 per share. The sale price reported above represents the weighted average sale price for the reported transaction and has been rounded to the nearest cent.
- (2) Reflects the amount of options that vested in accordance with the performance measures described in the Form 4 reporting the grant.

The Common Shares sold by the Reporting Person and reported herein were sold at a range of between \$37.768 and \$37.77 per share.

- (3) The sale price reported above represents the weighted average sale price for the reported transaction and has been rounded to the nearest cent.
- (4) Options vested as follows: 1/3 on 02/05/2010, 1/3 on 02/05/2011 and 1/3 on 02/05/2012.

All options of this tranche have been exercised. The total number of options from other tranches with different exercise prices, vesting

- (5) terms and expiration dates is 14,750 (after taking into account 13,361 options exercised on 06/13/2018). The total number of performance share units from tranches with different performance measures, performance periods and vesting dates is 30,554.

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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