ASSURED GUARANTY LTD
Form 4
February 11, 2015

# FORM 4

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

**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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)
02/09/2015

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 | 02/09/2015 | | F | | 4,172 (1) | D | $ 25.22 | 243,797.3397 | D | |
| Common Shares | 02/09/2015 | | D | | 0.0212 (2) | D | $ 25.22 | 243,797.3185 | D | |
| Common Shares | 02/09/2015 | | M | | 6,842 (3) | A | $ 0 | 250,639.3185 | D | |
| Common Shares | 02/09/2015 | | F | | 2,530 (1) | D | $ 25.22 | 248,519.3185 (4) | D | |
| 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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**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. D S (I |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Performance Share Units | (3) | 02/09/2015 | | M | | 5,645 (3) | | (3) | (3) | Common Stock | 5,645 | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| MILLS ROBERT B<br>30 WOODBOURNE AVENUE<br>HAMILTON, D0 HM08 | | | Chief Operating 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 410 shares purchased on 12/31/2014 pursuant to the Assured Guaranty Ltd. Stock Purchase Plan which meets the requirements of Rule 16b-3.

**(5)** Total includes performance share units from other tranches with different performance measures, performance periods and vesting dates, but does not include 277,495 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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