ASSURED GUARANTY LTD

Form 4 May 11, 2017

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Albert Howard			2. Issuer Name and Ticker or Trading Symbol ASSURED GUARANTY LTD	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (1633 BROADW	(First)	(Middle)	[AGO] 3. Date of Earliest Transaction (Month/Day/Year) 05/10/2017	Director 10% OwnerX_ Officer (give title Other (specify below) Chief Risk Officer			
(Street) 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. Securit or(A) or Dis (Instr. 3, 4)	sposed	of (D)	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	05/10/2017		M	12,000	A	\$ 23.27	169,314.4953	D		
Common Shares	05/10/2017		S	12,000	D	\$ 39.19 (1)	157,314.4953	D		

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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	\$ 23.27	05/10/2017		M	12,000	(2)	02/14/2018	Common Shares	12,000 (3)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Albert Howard 1633 BROADWAY NEW YORK, NY 10019

Chief Risk Officer

Signatures

/s/ Ling Chow, Attorney-in-fact 05/11/2017

**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) The Common Shares sold by the Reporting Person and reported herein were sold at a range of between \$39.06 and \$39.30 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) Options vested as follows: 1/3 on 02/14/2009, 1/3 on 02/14/2010 and 1/3 on 02/14/2011.
- 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 30,297(after taking into account 12,000 options exercised on 05/10/2017). The total number of performance share units from tranches with different performance measures, performance periods and vesting dates is 32,986.

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.

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