

ASSURED GUARANTY LTD  
 Form 4  
 July 01, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 ROSS WILBUR L JR

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)  
 1166 AVENUE OF THE AMERICAS

3. Date of Earliest Transaction (Month/Day/Year)  
 06/30/2014

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

(Street)  
 NEW YORK, NY 10036

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	or (D)	Price		
Common Stock	06/30/2014		S		10,848,183	D	\$ 24 0	I	See Footnotes (1) (2) (3)
Common Stock	06/30/2014		S		15,064	D	\$ 24 4,170	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. 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSS WILBUR L JR 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036		X		

## Signatures

/s/ Wilbur L.  
Ross, Jr. 07/01/2014

\*\*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) These shares were held directly and sold by the following funds: 9,027,115 by WLR Recovery Fund IV, L.P. ("Fund IV"), 737,676 by WLR Recovery Fund III, L.P. ("Fund III"), 31,017 by WLR IV Parallel ESC, L.P. ("Parallel Fund"), 437,030 by WLR/GS Master Co-Investment, L.P. ("WLR/GS Fund") and 615,345 by WLR AGO Co-Invest, L.P. ("Co-Invest Fund").

(2) Mr. Ross is the managing member of El Vedado, LLC, the general partner of WL Ross Group, L.P., the managing member of WLR Recovery Associates IV LLC (the general partner of Fund IV and Co-Invest Fund), WLR Recovery Associates III LLC (the general partner of Fund III) and WLR Master Co-Investment GP, LLC (the general partner of WLR/GS Fund). (Continued in footnote 3)

(3) Accordingly, Mr. Ross, El Vedado, LLC, and WL Ross Group, L.P. can be deemed to share voting and dispositive power over the shares previously held directly by Fund IV, Co-Invest Fund, Fund III and WLR/GS Fund. Invesco WLR IV Associates LLC and WLR Recovery Associates IV LLC have entered into a parallel investment agreement pursuant to which WLR Recovery Associates IV LLC has been appointed as representative and attorney of Parallel Fund to, among other things, exercise all rights, powers and privileges with respect to the Class A Common Stock previously owned by Parallel Fund that it deems fit. Accordingly, Mr. Ross, El Vedado, LLC, and WL Ross Group, L.P. can be deemed to share voting and dispositive power over the shares previously held directly by Parallel Fund.

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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