

Bieling Laura
 Form 3
 March 18, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Bieling Laura | | (Month/Day/Year) | ASSURED GUARANTY LTD [AGO] | |
| (Last) | (First) | (Middle) | 03/07/2019 | |
| 30 WOODBOURNE AVE,Â 5TH FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| HAMILTON,Â D0Â D0 HM08 | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | Chief Accounting Officer* | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Shares | 10,142 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|----------------------------------|------------------|-----------------|----------------------------|----------------------------|
| Options to Acquire Common Shares | Â (5) | 11/04/2019 | Common Shares 4,000 | \$ 16.31 D Â |
| Options to Acquire Common Shares | Â (6) | 02/07/2020 | Common Shares 2,800 | \$ 19.24 D Â |
| Options to Acquire Common Shares | Â (7) | 02/05/2021 | Common Shares 1,949 | \$ 21.88 D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bieling Laura 30 WOODBOURNE AVE 5TH FLOOR HAMILTON,Â D0Â D0 HM08 | Â | Â | Â Chief Accounting Officer* | Â |

Signatures

/s/ Ling Chow,
 Attorney-in-fact
 **Signature of Reporting Person
 Date 03/18/2019

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Included in the total are 256 restricted stock units ("RSUs") awarded on February 24, 2016 pursuant to the Assured Guaranty Ltd. 2004 Long-Term Incentive Plan (the "Plan"). These RSUs vest as follows: 1/4 on the first anniversary of the date of the award, 1/4 on the second anniversary of the date of the award, 1/4 on the third anniversary of the date of the award and 1/4 on the fourth anniversary of the date of the award. Upon vesting, one (1) common share will be delivered for each vested RSU.
- (2) Included in the total are 906 RSUs awarded on February 22, 2017 pursuant to the Plan. These RSUs vest as follows: 1/4 on the first anniversary of the date of the award, 1/4 on the second anniversary of the date of the award, 1/4 on the third anniversary of the date of the award and 1/4 on the fourth anniversary of the date of the award. Upon vesting, one (1) common share will be delivered for each vested RSU.
- (3) Included in the total are 1,484 RSUs awarded on February 21, 2018 pursuant to the Plan. These RSUs vest as follows: 1/4 on the first anniversary of the date of the award, 1/4 on the second anniversary of the date of the award, 1/4 on the third anniversary of the date of the award and 1/4 on the fourth anniversary of the date of the award. Upon vesting, one (1) common share will be delivered for each vested RSU.
- (4) Included in the total are 1,935 RSUs awarded on February 27, 2019 pursuant to the Plan. These RSUs vest as follows: 1/4 on the first anniversary of the date of the award, 1/4 on the second anniversary of the date of the award, 1/4 on the third anniversary of the date of the award and 1/4 on the fourth anniversary of the date of the award. Upon vesting, one (1) common share will be delivered for each vested RSU.
- (5) Stock option award pursuant to the Plan granted on November 4, 2009. These options vested: 1/3 on the first anniversary of the date of the award, 1/3 on the second anniversary of the date of the award and 1/3 on the third anniversary of the date of the award.
- (6) Stock option award pursuant to the Plan granted on February 7, 2013. These options vested: 1/3 on the first anniversary of the date of the award, 1/3 on the second anniversary of the date of the award and 1/3 on the third anniversary of the date of the award.
- (7)

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Stock option award pursuant to the Plan granted on February 5, 2014. These options vested: 1/3 on the first anniversary of the date of the award, 1/3 on the second anniversary of the date of the award and 1/3 on the third anniversary of the date of the award.

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Remarks:

*Â inÂ herÂ capacityÂ asÂ chiefÂ accountingÂ officerÂ ofÂ theÂ U.S.Â subsidiariesÂ ofÂ AssuredÂ GuarantyÂ Ltd.

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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