

ASSURED GUARANTY LTD

Form 8-K

May 10, 2010

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

## **FORM 8-K**

**Current Report**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported)** May 6, 2010

**ASSURED GUARANTY LTD.**

(Exact name of registrant as specified in its charter)

**Bermuda**

(State or other jurisdiction of incorporation or organization)

**001-32141**

(Commission File Number)

**98-0429991**

(I.R.S. Employer Identification No.)

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**Assured Guaranty Ltd.**

**30 Woodbourne Avenue**

**Hamilton HM 08 Bermuda**

(Address of principal executive offices)

**Registrant's telephone number, including area code**(441) 279-5700

**Not applicable**

**(Former name or former address, if changed since last report)**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02 Results of Operations and Financial Condition**

On May 10, 2010, Assured Guaranty Ltd. (AGL or the Company) issued a press release reporting its first quarter 2010 results and the availability of its March 31, 2010 financial supplement. The press release and the financial supplement are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated by reference herein.

**Item 5.03 Amendment to the Articles of Incorporation or Bylaws; Change in Fiscal Year**

On May 6, 2010, the shareholders of AGL approved and adopted the First Amended and Restated Bye-laws of AGL. The amendments reflected changes in Bermuda law as well as corporate governance amendments. The amendments are described in more detail in (i) pages 65-68 of AGL's proxy statement dated March 24, 2010, (ii) Exhibit B to AGL's proxy statement dated March 24, 2010, which contains the text of the First Amended and Restated Bye-laws marked to show the proposed changes from the Bye-laws prior to the amendments, and (iii) AGL's proxy supplement dated April 27, 2010, each of which is incorporated by reference herein.

A copy of the First Amended and Restated Bye-laws of AGL is attached hereto as Exhibit 3.1 and is incorporated by reference herein.

**Item 5.07 Submission of Matters to a vote of Security Holders**

AGL convened its annual general meeting of shareholders on May 6, 2010 pursuant to notice duly given. The matters voted upon at the meeting and the results of such voting are set forth below:

**1. Election of three Class III directors for a term expiring in 2013**

01 Election of Neil Baron

| For         | Withheld   | Broker Non-Votes |
|-------------|------------|------------------|
| 119,583,982 | 32,565,967 | 13,573,331       |

02 Election of G. Lawrence Buhl

| For         | Withheld   | Broker Non-Votes |
|-------------|------------|------------------|
| 119,705,512 | 32,444,437 | 13,573,331       |

03 Election of Dominic J. Frederico

| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 121,369,086 | 30,780,863      | 13,573,331              |

**2. Amendment and Restatement of the Company's Bye Laws**

2.1 Bermuda law change amendments

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> |
|-------------|----------------|----------------|
| 164,697,560 | 839,479        | 186,241        |

2.2 Corporate governance amendments

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> |
|-------------|----------------|----------------|
| 155,215,126 | 10,306,656     | 201,498        |

**3. Ratification of PricewaterhouseCoopers LLP as the Company's Independent Auditors for year ending December 31, 2010**

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> |
|-------------|----------------|----------------|
| 165,606,585 | 48,200         | 68,495         |

**4. Subsidiary Proposals**

4.1 Authorizing AGL to vote for directors of its subsidiary, Assured Guaranty Re Ltd. (AG Re), for terms expiring in 2011:

01 Election of Howard Albert

| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 140,488,872 | 11,661,077      | 13,573,331              |

02 Election of Robert A. Bailenson

| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 140,614,595 | 11,535,354      | 13,573,331              |

03 Election of Russell B. Brewer

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| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 140,483,060 | 11,666,889      | 13,573,331              |

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04 Election of Gary Burnet

| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 140,490,178 | 11,659,771      | 13,573,331              |

05 Election of Dominic J. Frederico

| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 139,007,009 | 13,142,940      | 13,573,331              |

06 Election of Séan W. McCarthy

| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 140,488,131 | 11,661,818      | 13,573,331              |

07 Election of James M. Michener

| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 140,614,512 | 11,535,437      | 13,573,331              |

08 Election of Robert B. Mills

| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 140,614,595 | 11,535,354      | 13,573,331              |

09 Election of Kevin Pearson

| <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|-------------|-----------------|-------------------------|
| 140,489,441 | 11,660,508      | 13,573,331              |

10 Election of Andrew Pickering

| <b>For</b> | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|------------|-----------------|-------------------------|
|            |                 |                         |

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|             |            |            |
|-------------|------------|------------|
| 140,188,266 | 11,661,683 | 13,573,331 |
|-------------|------------|------------|

4.2 Authorizing AGL to vote for the appointment of PricewaterhouseCoopers LLP ( PwC ) as independent auditors of its subsidiary, Assured Guaranty Re Ltd., for the year ending December 31, 2010:

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> |
|-------------|----------------|----------------|
| 165,603,511 | 51,873         | 67,896         |

4.3 Authorizing AGL to vote for the appointment of PwC as independent auditors of its subsidiary, Assured Guaranty Ireland Holdings Ltd., for the year ending December 31, 2010:

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> |
|-------------|----------------|----------------|
| 165,289,147 | 56,594         | 377,539        |

**Item 9.01** **Financial Statements and Exhibits.**

**(d) Exhibits**

| <b>Exhibit Number</b> | <b>Description</b>  |
|-----------------------|---|
| 3.1                   | First Amended and Restated Bye-laws of Assured Guaranty Ltd.  |
| 4.1                   | First Amended and Restated Bye-laws of Assured Guaranty Ltd. (Incorporated by reference to Exhibit 3.1) |
| 99.1                  | Assured Guaranty Ltd. Press release dated May 10, 2010 reporting first quarter 2010 results             |
| 99.2                  | March 31, 2010 Financial Supplement of Assured Guaranty Ltd.  |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ASSURED GUARANTY LTD.

By: /s/ James M. Michener  
Name: James M. Michener  
Title: General Counsel

DATE: May 10, 2010

**EXHIBIT INDEX**

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