

ASSURED GUARANTY LTD
Form 4
November 25, 2009

FORM 4

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

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).

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 *
ACE LTD

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)

BARENGASSE 32

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/23/2009

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

ZURICH, V8 CH-8001

(City) (State) (Zip)

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

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	11/23/2009		S		239,534	D	\$ 24.11 <u>(1) (2)</u>	18,917,867	I	by ACE Bermuda Insurance Ltd.
Common Shares	11/23/2009		S		74,566	D	\$ 25.16 <u>(2) (3)</u>	18,843,301	I	by ACE Bermuda Insurance Ltd.
Common Shares	11/24/2009		S		523,104	D	\$ 23.08 <u>(2) (4)</u>	18,320,197	I	by ACE Bermuda Insurance Ltd.

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

Table with columns: 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 Following Transaction (Instr. 6)

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row: ACE LTD, BARENGASSE 32, ZURICH, V8 CH-8001, X (under 10% Owner).

Signatures

ACE Limited by: Philip V. Bancroft, Chief Financial Officer, 11/25/2009. Signature and Date fields.

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 ACE Limited through its wholly owned subsidiary, ACE Bermuda Insurance Ltd. (collectively "ACE"), and reported herein were sold at a range of between \$23.80 and \$24.78 per share. The sale price reported above represents the weighted average sale price for the reported transactions and has been rounded to the nearest cent.
(2) Upon request by the U.S. Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price will be provided.
(3) The Common Shares sold by ACE and reported herein were sold at a range of between \$24.80 and \$25.46 per share. The sale price reported above represents the weighted average sale price for the reported transactions and has been rounded to the nearest cent.
(4)

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The Common Shares sold by ACE and reported herein were sold at a range of between \$22.73 and \$23.52 per share. The sale price reported above represents the weighted average sale price for the reported transactions and has been rounded to the nearest cent.

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.