

Stern Bruce E.
Form 3
February 13, 2012

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 *

Â Stern Bruce E.
(Last) (First) (Middle)

31 WEST 52ND STREET
(Street)

NEW YORK,Â NYÂ 10019
(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
02/09/2012

3. Issuer Name **and** Ticker or Trading Symbol
ASSURED GUARANTY LTD [AGO]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
Executive Officer,*

5. 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

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

69,827.8083 ⁽¹⁾ ⁽²⁾ ⁽³⁾
₍₄₎

D Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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)
Title

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)	02/24/2020	Common Shares	10,000	\$ 19.79	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stern Bruce E. 31 WEST 52ND STREET NEW YORK, NY 10019	Â	Â	Â Executive Officer,*	Â

Signatures

By: James M. Michener,
Attorney-in-Fact

02/10/2012

__Signature of Reporting Person

Date

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).
- Included in the total are 6,250 restricted stock units awarded on November 4, 2009 pursuant to the Assured Guaranty Ltd. Long-Term Incentive Plan (the "Plan"). These restricted stock units vest on April 1, 2012. Upon vesting, one (1) common share will be delivered for each vested restricted stock unit.
- Included in the total are 15,000 restricted stock units awarded on February 24, 2010 pursuant to the Plan. These restricted stock units vest as follows: 1/3 on the second anniversary of the date of the award, 1/3 on the third anniversary of the date of the award and 1/3 on the fourth anniversary of the date of the award. Upon vesting, one (1) common share will be delivered for each vested restricted stock unit.
- Included in the total are 30,000 restricted stock units awarded on February 9, 2011 pursuant to the Plan. These restricted stock units vest as follows: 1/4 of 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 restricted stock unit.
- Of the total, 990.4504 shares represent dividend equivalents on restricted stock units granted pursuant to the Plan which meets the requirements of Rule 16b-3.
- Stock option award pursuant to the Plan granted on 02/24/2010. Options vest as follows: 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.

Â

Remarks:

*Government and Corporate Affairs

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.