

Chow Ling
Form 3
January 04, 2018

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 Chow Ling | | (Month/Day/Year) | ASSURED GUARANTY LTD [AGO] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 01/01/2018 | | |
| 1633 BROADWAY | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) General Counsel and Secretary | |
| NEW YORK,Â NYÂ 10019 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <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 | 52,219 <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)

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) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

Edgar Filing: Chow Ling - Form 3

| | | | | Shares | | (I) (Instr. 5) | |
|----------------------------------|-------|------------|---------------|--------|----------|-------------------|---|
| Options to Acquire Common Shares | Â (5) | 02/05/2019 | Common Shares | 4,000 | \$ 7.44 | D | Â |
| Options to Acquire Common Shares | Â (6) | 02/24/2020 | Common Shares | 2,500 | \$ 19.79 | D | Â |
| Options to Acquire Common Shares | Â (7) | 02/09/2019 | Common Shares | 2,241 | \$ 17.44 | D | Â |
| Options to Acquire Common Shares | Â (8) | 02/07/2020 | Common Shares | 6,200 | \$ 19.24 | D | Â |
| Options to Acquire Common Shares | Â (9) | 02/05/2021 | Common Shares | 3,898 | \$ 21.88 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Chow Ling 1633 BROADWAY NEW YORK, NY 10019 | Â | Â | Â General Counsel and Secretary | Â |

Signatures

/s/ Ling Chow 01/04/2018
 **Signature of Date
 Reporting Person

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 479 restricted stock units awarded on February 5, 2014 pursuant to the Assured Guaranty Ltd. 2004 Long-Term Incentive Plan (the "Plan"). These restricted stock units vest 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.
 - (2) Included in the total are 3,962 restricted stock units awarded on February 4, 2015 pursuant to the Plan. These restricted stock units vest as follows: 1/2 on the third anniversary of the date of the award and 1/2 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.
 - (3) Included in the total are 7,679 restricted stock units awarded on February 24, 2016 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.
 - (4) Included in the total are 9,657 restricted stock units awarded on February 22, 2017 pursuant to the Plan. These restricted stock units 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 restricted stock unit.
 - (5) Stock option award pursuant to the Plan granted on 02/05/2009. 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 02/24/2010. 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.

Edgar Filing: Chow Ling - Form 3

- (7) Stock option award pursuant to the Plan granted on 02/09/2012. These options vested on the third anniversary of the date of the award.
- (8) Stock option award pursuant to the Plan granted on 02/07/2013. 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.
- (9) Stock option award pursuant to the Plan granted on 02/05/2014. 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.

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.