

Stern Bruce E.  
Form 3  
February 13, 2012

**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 <b>and</b> Ticker or Trading Symbol	
Â Stern Bruce E.		(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)
31 WEST 52ND STREET			(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) Executive Officer,*	
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	69,827.8083 <sup>(1)</sup> <sup>(2)</sup> <sup>(3)</sup> <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)	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.
- (1) 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.
- (2) 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.
- (3) 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.
- (4) 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.

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**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.