

Donnarumma Stephen
Form 4
December 06, 2018

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Donnarumma Stephen

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)
30 WOODBOURNE AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2018

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

HAMILTON, D0

4. 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

(City) (State) (Zip)

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	12/03/2018		M		5,000	A	\$ 7.44
Common Shares	12/03/2018		S		3,078	D	\$ 42
Common Shares	12/03/2018		M		2,241	A	\$ 17.44
Common Shares	12/03/2018		S		1,635	D	\$ 41.5

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

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(9-02)

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

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 (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. Amount or Number of Shares
Option to Acquire Common Shares	\$ 7.44	12/03/2018		M	5,000	⁽¹⁾ 02/05/2019	Common Shares	5,000
Options to Acquire Common Shares	\$ 17.44	12/03/2018		M	2,241	02/09/2015 02/09/2019	Common Shares	2,241

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Donnarumma Stephen 30 WOODBOURNE AVENUE HAMILTON, D0			Chief Credit Officer	

Signatures

/s/ By: Ling Chow,
Attorney-in-fact 12/06/2018

__Signature of Reporting Person

Date

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) Options vested as follows: 1/3 on February 5, 2010, 1/3 on February 5, 2011 and 1/3 on February 5, 2012.

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- (2) Total includes options from other tranches with different exercise prices, vesting dates and expiration dates, but does not include 26,435 performance share units of various tranches.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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