McCarthy Sean
Form 4
April 01, 2011

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
McCarthy Sean

(Last) (First) (Middle)

31 WEST 52ND STREET

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Operating Officer*

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 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	03/31/2011		D		87,615.0534 (1)	D	$ 0	135,974	D	
Common Shares	03/31/2011		F		65,286 (2)	D	$ 14.9	70,688	D	

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

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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 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options	$ 12.66	03/31/2011		D			66,667 (3)	(4)	07/01/2019	Common Stock	66,667
Employee Stock Options	$ 19.79	03/31/2011		D			26,667 (3)	(5)	02/24/2020	Common Stock	26,667

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCarthy Sean 31 WEST 52ND STREET NEW YORK, NY 10019			Chief Operating Officer*	

Signatures

By:James Michener, Attorney-in-fact	03/31/2011
**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) Forfeited restricted share units due to resignation.

(2) Common Shares being withheld to pay tax liability on Common Shares being distributed from FSAH 1989 Supplemental Eexecutive Retirement Plan.

(3) Forfeiture of unvested options due to resignation.

(4) Pursuant to the Assured Guaranty Ltd. 2004 Long Term Incentive Plan (the "Plan"), the options being forfeited are to vest as follows: 33,333 options are scheduled to vest on 7/1/2011 with the remainder scheduled to vest on 7/1/2012.

(5) Pursuant to the Plan, the options being forfeited are to vest as follows: 13,333 are scheduled to vest on 2/24/2012 and remainder are scheduled to vest on 2/24/2013.

(6) Total included options from other tranches with different exercise prices and expiration dates.

Remarks:

*until resignation effective March 31, 2011.

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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