MILLS ROBERT B
Form 4
February 11, 2013

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 *
MILLS ROBERT B

(Last) (First) (Middle)

30 WOODBOURNE AVENUE

(Street)

HAMILTON, D0 HM08

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/07/2013

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	02/07/2013		A		4,150	A	(1)	249,465.3831	D	
Common Shares								200	I	By Trust

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

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SEC 1474 (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 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	$ 19.24	02/07/2013		A		8,250		(2)	02/07/2020	Common Shares	8,250
Performance Share Units	(4) (5)	02/07/2013		A		4,480		(4)(5)	(4)(5)	Common Shares	4,480

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLS ROBERT B 30 WOODBOURNE AVENUE HAMILTON, D0 HM08			Chief Operating Officer	

Signatures

By: Ling Chow, Attorney-in-fact	02/11/2013
**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) Restricted stock units awarded pursuant to the Assured Guaranty Ltd. 2004 Long-Term Incentive Plan (the "Plan"). With limited exceptions, the restricted stock units vest on 2/7/2016, assuming that the holder remains employed at such time. Upon vesting, one Common Share will be delivered for each vested restricted stock unit.

(2) Stock options awarded pursuant to the Plan. With limited exceptions, the options become exercisable on 2/7/2016, if at all, at the end of the performance period (1/1/2013 to 12/31/2015), assuming that the holder remains employed at such time, based on the Company's Common Share price using the highest 40-day average stock price during the performance period as follows: 100% if the share price reaches $30; 50% if the share price reaches $24; and 35% if the share price reaches $18 (with interpolation between those prices). If the share price does not reach $18, none of the options will vest.

(3) Total includes options from other tranches with different exercise prices, vesting terms and expiration dates.

(4) Performance share units awarded pursuant to the Plan. Each performance share unit represents a contingent right to receive one Common Share of the Company. With limited exceptions, the performance share units vest on 2/7/2016, if at all, at the end of the performance

period (1/1/2013 to 12/31/2015), assuming that the holder remains employed at such time, based on the Company's Common Share price using the highest 40-day average stock price during the three year performance period as follows: 200% if the share price reaches $30; 100% if the share price reaches $24; and 35% if the share price reaches $18 (with interpolation between those prices). If the share price does not reach $18, none of the performance share units will vest.

(5) To the extent unvested performance share units do not become vested units at the end of the applicable performance period as described above, such unvested performance share units will expire at the end of such performance period. Upon vesting, one Common Share will be delivered for each vested performance share unit.

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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