

ASSURED GUARANTY LTD
 Form 4
 August 16, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROSS WILBUR L JR

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)
 1166 AVENUE OF THE AMERICAS
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/12/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10036

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	08/12/2011		P		116,000	A	\$ 11.34 (1)	16,132,396	I	See footnote (2)
Common Stock	08/15/2011		P		3,600	A	\$ 11.79 (3)	16,135,996	I	See footnotes (4) (5) (6)
Common Stock								16,294	D	

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

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WLR Recovery Fund IV, L.P. ("Fund IV") holds 13,064,184 shares directly. WLR Recovery Fund III, L.P. ("Fund III") holds 1,348,803 shares directly. WLR IV Parallel ESC, L.P. ("Parallel Fund") holds 45,003 shares directly. WLR/GS Master Co-Investment, L.P.

- (5) ("WLR/GS Fund") holds 632,804 shares directly. WLR AGO Co-Invest, L.P. ("Co-Invest Fund") holds 1,045,202 shares directly. Mr. Ross is the managing member of El Vedado, LLC. El Vedado, LLC is the general partner of WL Ross Group, L.P., the managing member of WLR Recovery Associates IV LLC (the general partner of Fund IV and Co-Invest Fund), WLR Recovery Associates III LLC (the general partner of Fund III) and WLR Master Co-Investment GP, LLC (the general partner of WLR/GS Fund). (Continued in footnote 6)

- (6) Accordingly, Mr. Ross, El Vedado, LLC, and WL Ross Group, L.P. can be deemed to share voting and dispositive power over the shares held directly by Fund IV, Co-Invest Fund, Fund III and WLR/GS Fund. Invesco WLR IV Associates LLC and WLR Recovery Associates IV LLC have entered into a parallel investment agreement whereby Parallel Fund will invest on a pro rata basis in the same investments as Fund IV. Accordingly, Mr. Ross can be deemed to share voting and dispositive power over the shares held directly by Parallel Fund.

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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