

FREDERICO DOMINIC  
Form 5  
February 14, 2011

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
FREDERICO DOMINIC

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Deputy Chairman/President/CEO

30 WOODBOURNE AVENUE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

HAMILTON, D0 HM08

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	06/22/2010	Â	G <sup>(1)</sup>	208,859 D	\$ 0 720,074.1865	D	Â
Common Shares	06/22/2010	Â	G <sup>(1)</sup>	208,859 A	\$ 0 208,859	I	By Family Limited Partnership
Common Shares	Â	Â	Â	Â	Â 9,400	I	By Wife
Common Shares	Â	Â	Â	Â	Â 200	I	By Daughter

Common Shares                                                                            135,686      I      By Trust

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

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SEC 2270 (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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Employee Stock Option	\$ 25.5	07/09/2010		G <sup>(1)</sup>		166,667		02/02/2016	Common Shares
Employee Stock Option	\$ 25.5	07/09/2010		G		166,667		02/02/2016	Common Shares
Employee Stock Options	\$ 26.7	07/09/2010		G <sup>(1)</sup>		166,667		02/08/2017	Common Shares
Employee Stock Option	\$ 26.7	07/09/2010		G		166,667		02/08/2017	Common Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREDERICO DOMINIC 30 WOODBOURNE AVENUE HAMILTON, D0 HM08	X		Deputy Chairman/President/CEO	

## Signatures

By: James Michener,  
Attorney-in-fact      02/14/2011

\*\*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).

The reporting person transferred these securities to a family limited partnership (the "LP"). A limited liability company (the "LLC") that is equally owned by the reporting person, the reporting person's wife, the reporting person's daughter and the reporting person's son is the

- (1) sole general partner of the LP. The reporting person is the sole manager of the LLC, having the sole power to cause the LLC to take action as the general partner of the LP. Following the transfer, the LLC, as general partner of the LP, had a 1% interest in the assets of the LP and the reporting person, as the sole limited partner of the LP had a 99% interest in the assets of the LP.
- (2) The stock options vested as follows: 1/3rd on February 2, 2007, 1/3rd on February 2, 2008 and 1/3rd on February 2, 2009.
- (3) The stock options vested as follows: 1/3rd on February 8, 2008, 1/3rd on February 8, 2009 and 1/3rd on February 8, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.