

ASSURED GUARANTY LTD

Form 3

March 10, 2008

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
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burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â WL ROSS & CO LLC

(Last) (First) (Middle)

1166 AVENUE OF THE
AMERICAS

(Street)

NEW YORK,Â NYÂ 10036

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

02/28/2008

3. Issuer Name **and** Ticker or Trading Symbol
ASSURED GUARANTY LTD [AGO]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
☐ Form filed by One Reporting
Person
☒ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

12,166,396

I

See Remarks (1) (2) (3) (4) (5) (6)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WL ROSS & CO LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â X	Â	Â
WLR Recovery Fund IV LP 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â X	Â	Â
WLR RECOVERY FUND III LP 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â X	Â	Â
WLR IV PARALLEL ESC LP 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â X	Â	Â
INVESCO WLR IV Associates LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â X	Â	Â
WLR Recovery Associates III LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â X	Â	Â
WLR Recovery Associates IV LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â X	Â	Â
ROSS WILBUR L JR 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â X	Â	Â

Signatures

/s/ Wilbur L. Ross, Jr., its Managing Member for WL ROSS & CO. LLC	03/10/2008
_____ **Signature of Reporting Person	Date
/s/ Wilbur L. Ross, Jr., its Managing Member, WLR Recovery Associates IV LLC, its General Partner for WLR RECOVERY FUND IV, L.P.	03/10/2008
_____ **Signature of Reporting Person	Date
/s/ Wilbur L. Ross, Jr., its Managing Member, WLR Recovery Associates IV LLC, its General Partner for WLR RECOVERY FUND III, L.P.	03/10/2008
_____ **Signature of Reporting Person	Date
/s/ Wilbur L. Ross, Jr., its Chief Executive Officer, INVESCO WLR IV Associates LLC, its General Partner, INVESCO Private Capital, Inc., its Managing Member for WLR IV	03/10/2008

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PARALLEL ESC, L.P.

__Signature of Reporting Person

Date

/s/ Wilbur L. Ross, Jr., its Chief Executive Officer, INVESCO Private Capital, Inc, its
Managing Member for INVESCO WLR IV ASSOCIATES LLC

03/10/2008

__Signature of Reporting Person

Date

/s/ Wilbur L. Ross, Jr., its Managing Member for WLR RECOVERY ASSOCIATES III LLC

03/10/2008

__Signature of Reporting Person

Date

/s/ Wilbur L. Ross, Jr., its Managing Member for WLR RECOVERY ASSOCIATES IV LLC

03/10/2008

__Signature of Reporting Person

Date

/s/ Wilbur L. Ross, Jr.

03/10/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Subject to the satisfaction of certain conditions, including the receipt of required regulatory approvals and the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act, WLR Recovery Fund IV, L.P. ("Fund IV") has agreed to acquire 10,651,896 shares of common stock pursuant to an Investment Agreement, dated as of February 28, 2008, between Assured Guaranty Ltd. ("AGO") and Fund IV (the "Investment Agreement") in exchange for cash consideration in the amount of \$250,000,000. Fund IV currently anticipates that the issuance of the shares pursuant to the Investment Agreement will occur within 60 days of February 28, 2008. Prior to closing the transaction, Fund IV does not actually own the shares.

(2) WLR Recovery Associates IV LLC is the general partner and WL Ross & Co. LLC is the investment manager of WLR Recovery Fund IV, L.P. ("Fund IV"). Wilbur L. Ross, Jr. is the Chairman and Chief Executive Officer of WL Ross & Co. LLC and the managing member of WLR Recovery Associates IV LLC. Accordingly, WL Ross & Co. LLC, WLR Recovery Associates IV LLC and Wilbur L. Ross, Jr. can be deemed to share voting and dispositive power over the shares to be held by Fund IV.

(3) WLR Recovery Fund III, L.P. is the beneficial owner of 130,300 shares of common stock acquired prior to the execution of the Investment Agreement and can be deemed to share voting and dispositive power of an additional 1,384,200 shares that are owned by WLR Recovery Fund IV, L.P. and WLR IV Parallel ESC, L.P., affiliates of the Reporting Person.

(4) WLR Recovery Associates III LLC is the general partner and WL Ross & Co. LLC is the investment manager of WLR Recovery Fund III, L.P. ("Fund III"). Wilbur L. Ross, Jr. is the Chairman and Chief Executive Officer of WL Ross & Co. LLC and the managing member of WLR Recovery Associates III LLC. Accordingly, WL Ross & Co. LLC, WLR Recovery Associates III LLC and Wilbur L. Ross, Jr. can be deemed to share voting and dispositive power over the shares to be held directly by Fund III.

(5) WLR IV Parallel ESC, L.P. is the beneficial owner of 4,800 shares of common stock acquired prior to the execution of the Investment Agreement and can be deemed to share voting and dispositive power of an additional 1,509,700 shares that are owned by WLR Recovery Fund III, L.P. and WLR Recovery Fund IV, L.P., affiliates of the Reporting Person.

(6) INVESCO WLR IV Associates LLC is the general partner and INVESCO Private Capital, Inc. is the managing member of WLR IV Parallel ESC, L.P. ("Parallel Fund"). INVESCO Private Capital, Inc. has agreed to vote in parallel to WLR Recovery Fund III, L.P. and WLR Recovery Fund IV, L.P. Accordingly, INVESCO WLR IV Associates LLC, INVESCO Private Capital, Inc. and Wilbur L. Ross, Jr. can be deemed to share beneficial ownership over the shares to be 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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