

ASSURED GUARANTY LTD  
Form 8-K  
January 13, 2017

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

FORM 8-K  
Current Report  
Pursuant to Section 13 or 15 (d) of the  
Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported) — January 13, 2017

ASSURED GUARANTY LTD.  
(Exact name of registrant as specified in its charter)

Bermuda (State or other jurisdiction of incorporation or organization)	001-32141 (Commission File Number)	98-0429991 (I.R.S. Employer Identification No.)
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Assured Guaranty Ltd.  
30 Woodbourne Avenue  
Hamilton HM 08 Bermuda  
(Address of principal executive offices)

Registrant's telephone number, including area code: (441) 279-5700  
Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On January 13, 2017, Assured Guaranty Corp. (AGC), a subsidiary of Assured Guaranty Ltd. (together with its subsidiaries, Assured Guaranty) announced that it has requested that Moody's Investors Service, Inc. (Moody's) withdraw AGC's financial strength rating.

Also on January 13, 2017, AGC announced that it has arranged for S&P Global Ratings (S&P) to assign AGC's AA (stable) rating to certain AGC-insured bonds not previously rated by S&P. These bonds

relate to 312  
credits with  
publicly  
traded bonds  
insured by  
AGC that  
AGC has  
identified as  
both (a) not  
already  
having a  
public  
AGC-insured  
rating from  
S&P and (b)  
having an  
uninsured  
(underlying)  
public rating  
below Aa  
from Moody's  
or having no  
public  
underlying  
Moody's  
rating.

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Any forward-looking statements made in this Form 8-K reflect Assured Guaranty's current views with respect to future events and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties that may cause actual results to differ materially from those set forth in these statements. These risks and uncertainties include, but are not limited to, those resulting from changes in rating agency models or opinions, adverse credit developments in the insured portfolio and the impact of those developments on rating agency models and opinions, other risks and uncertainties that have not been identified at this

time,  
management's  
response to these  
factors, and  
other risk factors  
identified in  
Assured  
Guaranty's  
filings with the  
Securities and  
Exchange  
Commission. In  
addition,  
notwithstanding  
AGC's request  
that Moody's  
withdraw the  
financial  
strength rating it  
assigns to AGC,  
Moody's may  
continue to  
assign a rating to  
AGC, potentially  
at a lower level.  
Furthermore,  
AGC may not be  
able to realize its  
business  
strategies despite  
Moody's  
withdrawing the  
rating, including  
being able to  
underwrite  
additional  
insurance  
business, and  
may receive  
lower than  
expected  
premium from  
existing  
insurance  
business.  
Readers are  
cautioned not to  
place undue  
reliance on these  
forward-looking  
statements,

which are made as of January 13, 2017. Assured Guaranty undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ASSURED GUARANTY  
LTD.

By: /s/ James M. Michener  
Name: James M. Michener  
Title: General Counsel

DATE: January 13, 2017