

ASSURED GUARANTY LTD
Form 8-K
January 13, 2017

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)

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| Bermuda (State or other jurisdiction of incorporation or organization) | 001-32141 (Commission File Number) | 98-0429991 (I.R.S. Employer Identification No.) |
|--|--|---|

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.

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.

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