

MBIA INC  
Form 8-K  
January 12, 2005

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**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 6, 2005

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**MBIA INC.**

(Exact name of registrant as specified in its charter)

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**Connecticut**  
(State or other jurisdiction  
of incorporation)

**1-9583**  
(Commission File Number)

**06-1185706**  
(IRS Employer  
Identification No.)

**113 King Street,**  
**Armonk, New York**  
(Address of principal executive offices)

**10504**  
(Zip Code)

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**Registrant's telephone number, including area code:**

**914-273-4545**

**Not Applicable**

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

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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:

- .. 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.

In light of the ongoing successful executive transition, Mr. Joseph W. Brown, MBIA Inc.'s executive Chairman, requested approval from the company's Board of Directors to reduce his time commitment to the company for 2005 from four to three days a week and, in connection therewith, to reduce his base salary for 2005 from \$720,000 to \$540,000. On January 6, 2005, the company's Board of Directors approved Mr. Brown's request.

**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 hereunto duly authorized.

MBIA INC.

**By:** /S/ RAM D. WERTHEIM

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Ram D. Wertheim  
General Counsel

Date: January 12, 2005