MGIC INVESTMENT CORP

Form 4

February 14, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

CULVER CURT S

(Middle) (Last) (First)

MGIC PLAZA, 250 EAST KILBOURN AVENUE

MILWAUKEE, WI 53202

(Street)

2. Issuer Name and Ticker or Trading

Symbol

MGIC INVESTMENT CORP [MTG]

3. Date of Earliest Transaction

(Month/Day/Year) 02/10/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

Expires:

response...

3235-0287

January 31,

2005

0.5

X Director 10% Owner X_ Officer (give title Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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
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1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		Code		4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	02/10/2005		G	V	200	D	<u>(1)</u>	171,773	D	
Common	02/10/2005		G	V	250	D	<u>(1)</u>	171,523	D	

Stock

Common Stock

12,369.079 (2) I

Profit Sharing and Savings Plan

By Issuer's

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

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SEC 1474

(9-02)

8. For Section (Institute 1)

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. Transacti Code (Instr. 8)	5. orNumber of Derivati Securitic Acquire (A) or Dispose of (D) (Instr. 3 4, and 5	(Month/Day/Year) vative rities iired or ossed v) r. 3,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 36.4375					(3)	01/22/2007	Common Stock	125,000
Employee Stock Options (Right to Buy)	\$ 33.8125					(3)	01/22/2007	Common Stock	64,709
Employee Stock Options (Right to Buy)	\$ 46.0625					(3)	05/05/2009	Common Stock	75,000
Employee Stock Options (Right to Buy)	\$ 45.375					<u>(4)</u>	01/26/2010	Common Stock	150,000
Employee Stock Options (Right to Buy)	\$ 57.88					<u>(5)</u>	01/24/2011	Common Stock	75,000
Employee Stock	\$ 63.8					<u>(6)</u>	01/23/2012	Common Stock	120,000

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Options (Right to Buy)					
Employee Stock Options (Right to Buy)	\$ 43.7	<u>(7)</u>	01/22/2013	Common Stock	80,000
Employee Stock Options (Right to Buy)	\$ 68.2	<u>(8)</u>	01/28/2014	Common Stock	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
CULVER CURT S							
MGIC PLAZA	X		President				
250 EAST KILBOURN AVENUE	Λ		and CEO				
MILWAUKEE, WI 53202							

Signatures

Dan D. Stilwell, Attorney-in-fact 02/14/2005

**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).
- (1) These securities were given as a gift and no price was paid or received for the securities.
- (2) Balance as of December 31, 2004.
- (3) All of these options are vested and exercisable in full.
- Vesting of these options occurs on January 26 of each of the five years beginning in 2001, at a rate equal to the percent by which the

 Issuer's earnings per share for the prior fiscal year was of \$31.21, subject to at least a 10% increase in the Issuer's earnings per share from the prior fiscal year, and with any portion of the option which has not been vested at January 26, 2005 becoming vested on January 26, 2009.
- (5) One-fifth of these options vest on January 24 of each of the five years beginning in 2002.
- (6) One-fifth of these options vest on January 23 of each of the five years beginning in 2003.
- (7) One-fifth of these options vest on January 22 of each of the five years beginning in 2004.
- (8) One-fifth of these options vest on January 28 of each of the five years beginning in 2005.

Remarks:

This Form 4 is being signed by the reporting person's attorney-in-fact pursuant to a previously filed power of attorney.

Reporting Owners 3

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