KEARNEY DANIEL P Form 4

April 01, 2005

FORM 4

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

OMB Number:

Expires:

3235-0287 January 31,

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per

OMB APPROVAL

response...

Form 5 obligations

may continue. See Instruction

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

1(b).

(Last)

13 FLINT STREET

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

KEARNEY DANIEL P

2. Issuer Name and Ticker or Trading

Symbol

MGIC INVESTMENT CORP

(Check all applicable)

Issuer

below)

[MTG]

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

03/31/2005

(Street)

(Middle)

4. If Amendment, Date Original Filed(Month/Day/Year)

3.

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

MARBLEHEAD, MA 01945

(Zip) (City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

Stock

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

(A)

or

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect Beneficial (D) or Ownership Indirect (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Common

Code V Amount (D) Price

10,892 D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

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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. Transactio Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) Disposed of ((Instr. 3, 4, at 5)) or (D)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and 4	ecurities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Units (1)	<u>(2)</u>	03/31/2005		A	377.0066 (3)		<u>(4)</u>	<u>(4)</u>	Common Stock	377.0066

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer Othe				
KEARNEY DANIEL P 13 FLINT STREET MARBLEHEAD, MA 01945	X						

Signatures

Dan D. Stilwell, Attorney-in-fact 03/31/2005

**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).
- The reporting person participates in the MGIC Investment Corporation Deferred Compensation Plan for Non-Employee Directors under which units corresponding to shares of Common Stock of the Issuer ("Share Units") are acquired through compensation deferral. Dividends which would have been received on shares represented by Share Units are also invested in Share Units. The Share Units are settled in cash, generally at the time the reporting person ceases to be a Director of the Issuer.
- (2) These Share Units do not have a specified dollar-denominated exercise or conversion price. (Their value is based, on a one-for-one basis, on the price of the Issuer's common stock on the New York Stock Exchange.)
- (3) These Share Units were acquired through compensation deferral.
- (4) These Share Units do not become exercisable or expire on a fixed date. (Generally, the Share Units become payable at the time the reporting person ceases to be a Director of the Issuer.)

Remarks:

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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