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MGIC INVESTMENT CORP Form 4 June 08, 2007			
FORM 4 UNITED STAT			OMB APPROVAL
UNITEDSIA	TES SECURITIES AND EXCHAN Washington, D.C. 20549	GE COMMISSION	OMB 3235-0287 Number:
subject to	F OF CHANGES IN BENEFICIAL SECURITIES	OWNERSHIP OF	Expires: January 31, 2005 Estimated average
obligations may continue Section 17(a) of	to Section 16(a) of the Securities Exe the Public Utility Holding Company Act of (h) of the Investment Company Act of	Act of 1935 or Section	burden hours per response 0.5
(Print or Type Responses)			
1. Name and Address of Reporting Person KEARNEY DANIEL P	 2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG] 	Issuer	Reporting Person(s) to all applicable)
(Last) (First) (Middle) 13 FLINT STREET	3. Date of Earliest Transaction (Month/Day/Year) 06/08/2007	X Director Officer (give ti below)	itle 10% Owner Other (specify below)
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joi Applicable Line) _X_ Form filed by Oi	nt/Group Filing(Check ne Reporting Person
MARBLEHEAD, MA 01945		Form filed by Mo Person	ore than One Reporting
(City) (State) (Zip)	Table I - Non-Derivative Securiti	es Acquired, Disposed of,	or Beneficially Owned
(Instr. 3) any	cution Date, if TransactionAcquired (A) or Code Disposed of (D) onth/Day/Year) (Instr. 8) (Instr. 3, 4 and 5	Securities F Beneficially (1) Owned In	6. Ownership 7. Nature of Form: Direct Indirect D) or Beneficial ndirect (I) Ownership Instr. 4) (Instr. 4)
	(A) or Code V Amount (D)	Transaction(s) (Instr. 3 and 4)	
Common Stock		16,677 I)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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. Transactio Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) of Disposed of (I (Instr. 3, 4, and 5)))	Date	7. Title and A Underlying S (Instr. 3 and	Securities 1 4)	8. D Sa (I
				Code V	(A) (I	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Share Units <u>(1)</u>	<u>(2)</u>	06/08/2007		А	32.4301	(3)	(3)	Common Stock	32.4301	

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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
KEARNEY DANIEL P 13 FLINT STREET MARBLEHEAD, MA 01945	Х				

Signatures

Dan D. Stilwell, Attorney-in-fact	06/08/2007
**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.

- which units corresponding to shares of common stock of the issuer ("share offits") are acquired infough 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 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.)
- (4) These Share Units were acquired through phantom dividend reinvestment and no price was paid by the reporting person for the Share Units.

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.