KEARNEY DANIEL P

Form 4 May 20, 2009

FORM 4

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

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zin)

(Print or Type Responses)

1. Name and Addr KEARNEY Da	-	ng Person <u>*</u>	2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle) 13 FLINT STREET		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/19/2009	_X Director 10% Owner Officer (give title below) Other (specify below)		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Che Applicable Line) _X_ Form filed by One Reporting Person		
MARBLEHEA	D, MA 019	45		Form filed by More than One Reporting Person		

(City)	(State)	Table	I - Non-Do	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securiti n(A) or Dis			5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any	Code	· / /		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)		(A) or		Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 5 and 1)		
Common Stock	05/19/2009		P	15,600	A	\$ 5	81,866	D	
Common Stock	05/19/2009		P	4,400	A	\$ 4.99	86,266	D	

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

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SEC 1474

(9-02)

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5		7. Title and A Underlying S (Instr. 3 and	Securities	8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Share Units (1)	(2)					04/01/2010(3)	<u>(4)</u>	Common Stock	32,258	

Reporting Owners

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

Signatures

Dan D. Stilwell, 05/19/2009 Attorney-in-fact

**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 awarded to the reporting person. The Share Units are settled in cash, generally at the time the reporting person ceases to be a Director of the Issuer, unless a qualified election for earlier distribution is made by the reporting person.
- These Share Units do not have a specified dollar-denominated exercise or conversion price. (Their value is based, on a one-for-one basis, **(2)** on the price of the Issuer's common stock on the New York Stock Exchange.)
- These Share Units are subject to certain restrictions, and vest when such restrictions lapse. The restrictions generally lapse on April 1, (3)
- These Share Units do not expire on a fixed date. Under certain circumstances, the Share Units are subject to forfeiture if the reporting person ceases to be a Director of the issuer before the lapse of restrictions on 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.

Reporting Owners 2

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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.