**MBIA INC** Form 4 December 31, 2015

Check this box

if no longer

subject to

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

Number:

3235-0287

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January 31, 2005

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Section 16. Form 4 or 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).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BROWN JOSEPH W** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First)

(Street)

(State)

(Middle)

MBIA INC [MBI]

(Month/Day/Year)

12/31/2015

(Check all applicable)

Chief Executive Officer

3. Date of Earliest Transaction

\_X\_\_ Director

10% Owner Other (specify X\_ Officer (give title

C/O MBIA INC., 1 MANHATTANVILLE ROAD,

**SUITE 301** 

(City)

(Instr. 3)

6. Individual or Joint/Group Filing(Check

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

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

PURCHASE, NY 10577

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities Acquired (A) 5. Amount of Transactionr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Owned

Price

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

6. Securities Ownership Beneficially Form: Direct (D) or Indirect Following

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Code V

S

Amount (D)

(A)

Transaction(s) (Instr. 3 and 4)

Reported

(Instr. 4)

(I)

Common Stock

12/31/2015

\$ 30,000 D (1)

6.4935  $3,733,637 \stackrel{(3)}{=} D$ (2)

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

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SEC 1474 (9-02)

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

#### Edgar Filing: MBIA INC - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative Securities		Securities (Instr. 3 and 4)	(Instr. 5)	Bene		
	Derivative								Own		
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date Exercisable	Expiration Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
Reporting Owner Functification	Director	10% Owner	Officer	Other		
BROWN JOSEPH W C/O MBIA INC. 1 MANHATTANVILLE ROAD, SUITE 301 PURCHASE, NY 10577	X		Chief Executive Officer			

# **Signatures**

/s/Shella Lieberman, 12/31/2015 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).
- Shares of Common Stock of MBIA Inc. (the "Company") sold in open market transactions. Mr. Brown advised the Company that the shares were sold for tax planning and liquidity in connection with 750,000 shares of restricted stock that vested on December 31, 2015.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.48 -\$6.51, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) Balance reflects adjustment for retirement plan shares.

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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