





Item 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

David M. Moffett has resigned from the Board of Directors of MBIA Inc. (the “Company”), effective September 8, 2008, due to his appointment as the new Chief Executive Officer of Freddie Mac. Mr. Moffett was elected to the Company’s Board of Directors in May 2007 and served as Chairman of its Audit Committee and as a member of its Credit Risk Committee.

Item 7.01. REGULATION FD DISCLOSURE.

The Company issued a press release on September 10, 2008 and the Chairman and Chief Executive Officer of the Company received a resignation letter from David M. Moffett dated September 8, 2008. Copies of the press release and the letter are attached hereto as Exhibits 99.1 and 99.2, respectively.

The information in the press release and the letter is being furnished, not filed, pursuant to Item 7.01 of Form 8-K. Accordingly, the information in Item 7.01 of this Current Report, including Exhibits 99.1 and 99.2, will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

99.1 Press Release issued by MBIA Inc. dated September 10, 2008.

99.2 Letter from David M. Moffett dated September 8, 2008.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MBIA INC.

**By:** /s/ Ram D. Wertheim  
Ram D. Wertheim  
General Counsel

Date: September 11, 2008

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EXHIBIT INDEX TO CURRENT REPORT ON FORM 8-K

Dated September 11, 2008

Exhibit 99.1 Press Release issued by MBIA Inc. dated September 10, 2008.

Exhibit 99.2 Letter from David M. Moffett dated September 8, 2008.