MGIC INVESTMENT CORP

Form 4

September 06, 2007

FORM 4

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

OMB 33

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: 3235-0287 Expires: January 31,

2005

OMB APPROVAL

subject to Section 16. Form 4 or Form 5

SECURITIES

Estimated average burden hours per

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

LEHMAN MICHAEL E Sym

Symbol MGIC INVESTMENT CORP

(Check all applicable)

[MTG]

(Month/Day/Year)

09/04/2007

(Last)

(Middle)

3. Date of Earliest Transaction

_X__ Director _____ 10 ____ Officer (give title _____ 0

e _____ 10% Owner
Other (specify

C/O MGIC INVESTMENT CORPORATION, 250 EAST KILBOURN AVENUE

(Street)

(First)

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

3.

 $6. \ Individual \ or \ Joint/Group \ Filing (Check$

Applicable Line)

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

Person

MILWAUKEE, WI 53202

(City) (State) (Zip)

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

1.Title of Security (Instr. 3) 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any

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

4. Securities

5. Amount of 6. Owner
Securities Form: Di
Beneficially (D) or
Owned Indirect (
Following (Instr. 4)

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

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

Common

Code V Amount (D) Price (Instr. 3 and 4)

Stock 6,949 D

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

(Month/Day/Year)

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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)

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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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Units (1)	<u>(2)</u>	09/04/2007		A	11.2623		<u>(3)</u>	<u>(3)</u>	Common Stock	11.2623

D

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
LEHMAN MICHAEL E							
C/O MGIC INVESTMENT CORPORATION 250 EAST KILBOURN AVENUE	X						

Signatures

MILWAUKEE, WI 53202

Dan D. Stilwell, Attorney-in-fact 09/04/2007

**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.
- 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.

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