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MGIC INVES Form 4 January 26, 20		P								
								OMB A	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287	
Check this if no longer				0	-			Expires:	January 31,	
subject to Section 16. Form 4 or	SIAIEN	AENT OI	Estimated burden hou response	urs per						
Form 5 obligations may continu <i>See</i> Instruct 1(b).	ue. Section 17(a) of the l	Public U	tility Hol	ding Cor		nge Act of 1934, c of 1935 or Section 1940			
(Print or Type Res	sponses)									
1. Name and Address of Reporting Person <u>*</u> KOEPFGEN BRUCE L			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) 3. Date of Earliest Transaction (Month/Day/Year)					_X_ Director10% Owner Officer (give titleOther (specify below) below)				
MGIC PLAZA KILBOURN A			01/24/2	2011				001011)		
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) MILWAUKEE, WI 53202					l	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
		(7 in)					Person			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
	Transaction Date Ionth/Day/Year)		Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Report	t on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned 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.							n are not rm	SEC 1474 (9-02)		
	Tab				-	posed of, or convertible	Beneficially Owned securities)	1		

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amound
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative Securities	Expiration Date	Underlying Securit

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Yea		Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Share Units (1)	<u>(2)</u>	01/24/2011		А	11,123.4705		04/01/2012 <u>(3)</u>	(4)	Common Stock	11,

Reporting Owners

Reporting Owner Name / Address		Relationships						
	Director	10% Owner	Officer	Other				
KOEPFGEN BRUCE L MGIC PLAZA 250 EAST KILBOURN A MILWAUKEE, WI 5320		Х						
Signatures								
Dan D. Stilwell	01/24/2	011						
**Signature of	Date							

Explanation of Responses:

earlier distribution is made by the reporting person.

- * 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

- (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 are subject to certain restrictions and vest when such restrictions lapse. The restrictions generally lapse on April 1, 2012.
- (4) 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.
- (5) These Share Units were awarded to the reporting person pursuant to the Issuer's Deferred Compensation Plan for Non-Employee Directors and no price was paid by the reporting person for the Share Units.

Remarks:

Reporting Person

This Form 4 is being signed and filed on behalf of the reporting person by the reporting person's attorney-in-fact pursuant to a

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.