MBIA INC Form 4/A April 17, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

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

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 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

| 1. Name and Address of Reporting Person * COULTER DAVID A | | | 2. Issuer Name and Ticker or Trading Symbol | | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
|---|-------------------|----------------|--|-------------------------|--------------|------------------|-------------|---|------------------------|----------------------|--|
| | | | MBIA INC [MBI] | | | | | (Check all applicable) | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | | | | •• | | | | |
| | | | (Month/Day/Year) | | | | | _X_ Director | | Owner | |
| C/O MBIA INC., 113 KING STREET | | | 04/01/2008 | | | | | Officer (give below) | below) | er (specify | |
| | (Street) | | 4. If Ame | nendment, Date Original | | | | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | | | Applicable Line) | | | | | |
| | | | 04/03/2008 | | | | | _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| ARMONK, NY 10504 | | | | | | | | | | | |
| (City) | (State) | (Zip) | Tabl | e I - Non-D | erivative | Secur | rities Acq | uired, Disposed o | f, or Beneficial | ly Owned | |
| 1.Title of | 2. Transaction Da | | | 3. | 4. Securi | | | 5. Amount of | 6. Ownership | | |
| Security (Month/Day/Year) Execution Date, | | | on Date, if | | | | | Securities | | Indirect | |
| (Instr. 3) | | any (Month/ | Day/Year) | Code (Instr. 8) | | | | Beneficially Owned | (D) or Indirect (I) | Beneficial Ownership | |
| | | (Wonth) | Day/ I car) | (111511.0) | | | | Following | (Instr. 4) | (Instr. 4) | |
| | | | | | | (A) | | Reported | ` ′ | · · · | |
| | | | | | | or | | Transaction(s) (Instr. 3 and 4) | | | |
| _ | | | | Code V | Amount | (D) | Price | (msu. 3 and 4) | | | |
| Common Stock | 04/01/2008 | | | A | 2,448 (1) | A | \$ 13.48 | 7,821 | D | | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Titl | | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|----------------|------------|---------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration D | ate | Amou | int of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ities | (Instr. 5) | Bene |
| | Derivative | | • | | Securities | | | (Instr. | 3 and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | (|
| | | | | | 4, and 5) | | | | | | |
| | | | | | ., | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or | | |
| | | | | | | Exercisable Da | - | Title | Number | | |
| | | | | | | | Date | of | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|
| • | Director | 10% Owner | Officer | Other | | | |
| COULTER DAVID A C/O MBIA INC. 113 KING STREET ARMONK, NY 10504 | X | | | | | | |

Signatures

/s/Leonard I. Chubinsky,
Attorney-in-Fact
04/17/2008

**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).
- (1) Amended Form 4 reporting shares issued directly to the Reporting Person in payment of director retainer and meeting fees. The Amendment corrects a previous amendment reporting that such shares were deferred to a hypothetical share account.

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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