Young Christopher H. Form 4 March 08, 2018

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB 3235-0287 Number:

Expires:

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0.5

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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 \* Young Christopher H.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First) MBIA INC [mbi]

03/06/2018

(Middle)

(Zip)

(Check all applicable)

C/O MBIA INC., 1

3. Date of Earliest Transaction (Month/Day/Year)

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

Assistant Vice President

MANHATTANVILLE ROAD

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

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

PURCHASE, NY 10577

(City)

		Table 1 - Non-Derivative Securities Acquired, Disposed of, of Deficiently Owned									
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired			5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			Securities	Form: Direct	Indirect			
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership		
						Following	(Instr. 4)	(Instr. 4)			
					(4)		Reported				
					(A)		Transaction(s)				
					or		(Instr. 3 and 4)				
			Code V	Amount	(D)	Price	· ·				
Common Stock	03/06/2018		A	18,939 (1)	A	\$0	69,479 (2)	D			
Common Stock	03/06/2018		A	29,059 (3)	A	\$0	98,538 (2)	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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date	Title Num	Number		
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Officer 10% Owner Other Director

> > Assistant

President

Vice

Young Christopher H. C/O MBIA INC. 1 MANHATTANVILLE ROAD PURCHASE, NY 10577

### **Signatures**

/s/ Jonathan C. Harris, Attorney-in-Fact

03/08/2018

\*\*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).
- Restricted stock granted pursuant to long-term incentive award under 16b-3 exemption. This restricted stock vests in one-third increments **(1)** on each of the third, fourth, and fifth anniversaries of the date of grant.
- (2) Balance reflects adjustment for retirement plan shares.
  - Restricted Stock granted pursuant to long-term incentive award under 16b-3 exemption. The shares issued are the target number of performance-based restricted stock that may be earned (in a range of 0% to 200% of the target number of shares issued) based on the
- (3) achievement of certain performance metrics as of December 31, 2020. Any shares that are not earned on such date will be forfeited. The shares that are earned on such date will vest in one-third increments on each of the third, fourth and fifth anniversaries of the date of grant, subject to certain continued service conditions.

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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