

MGIC INVESTMENT CORP

Form 4

April 02, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
burden hours per
response... 0.5Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KEARNEY DANIEL P2. 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)

13 FLINT STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2008☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)**MARBLEHEAD, MA 01945**

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of 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)
Common Stock	04/01/2008		A	(A) or (D) Amount 18,375 (1)	Price \$ 0 (2)	45,902	D

Reminder: Report on a separate line for each class of securities beneficially owned 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.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: MGIC INVESTMENT CORP - Form 4

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. Transaction Code (Instr. 8)	5. Number of 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 ⁽³⁾	<u>(4)</u>	03/31/2008		P		3,561.2536 (6)		<u>(5)</u>	<u>(5)</u>	Common Stock	3,561.25

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEARNEY DANIEL P 13 FLINT STREET MARBLEHEAD, MA 01945	X			

Signatures

Dan D. Stilwell,
Attorney-in-fact

**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).

Pursuant to the Issuer's 2002 Stock Incentive Plan, the reporting person is awarded one and one-half (1 1/2) shares of restricted common stock/restricted stock units for each share of common stock (referred to in footnote 1 above) acquired by the reporting person under such

- (1) Plan. The restrictions on these shares of restricted common stock/restricted stock units generally terminate thirteen months after the date of the award if the reporting person remains as a director of the Issuer during such time, or earlier if the reporting person's service as a director of the Issuer terminates earlier for certain other reasons.

- (2) These shares were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan and no price was paid by the reporting person for the shares.

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.

- (3) 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.

- (4) 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.)

- (5) 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.)

- (6) These Share Units were acquired through a deferral of director's fees.

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.

Edgar Filing: MGIC INVESTMENT CORP - Form 4

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.