#### Edgar Filing: BLACK BEAR OFFSHORE MASTER FUND LP - Form 4

#### BLACK BEAR OFFSHORE MASTER FUND LP

Form 4

March 13, 2009

# 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.

See Instruction

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)

1. Name and Address of Reporting Person \* **BLACK BEAR OFFSHORE** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

MASTER FUND LP

MGIC INVESTMENT CORP [MTG]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

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

CORPORATE CTR WEST BAY RD, PO BOX 31106-SMB

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

03/12/2009

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

GRAND CAYMAN, E9

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securities or Disposed (Instr. 3, 4			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock (1)	03/12/2009		Code V P	Amount 8,127	(D)	Price \$ 0.8558	(Instr. 3 and 4) 12,636,514	D			
Common Stock (1)	03/12/2009		P	71,103	A	\$ 0.8734	12,707,617	D			
Common Stock (1)	03/12/2009		P	112,633	A	\$ 0.8506	12,820,250	D			
Common Stock (1)	03/12/2009		P	39,204	A	\$ 0.904	12,859,454	D			
Common Stock (1)	03/12/2009		P	140,524	A	\$ 0.8594	12,999,978	D			

#### Edgar Filing: BLACK BEAR OFFSHORE MASTER FUND LP - Form 4

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)

9. Nu Deriv Secur Bene Own Follo Repo Trans

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. Titl	le and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amou	int of	Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	;		Securities		(Instr. 5)	]
		Derivative				Securities		(Instr. 3 and 4)			(	
Security		Security				Acquired						J
						(A) or						J
						Disposed						7
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
										or		
						Date	Expiration		Number			
							Exercisable	le Date		of		
					Code V	(A) (D)				Shares		
					Code V	(II)				Dilaics		

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BLACK BEAR OFFSHORE MASTER FUND LP CORPORATE CTR WEST BAY RD PO BOX 31106-SMB GRAND CAYMAN, E9



### **Signatures**

Eric Sippel 03/13/2009
\*\*Signature of Date

Reporting Person

## **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) Black Bear Offshore Master Fund, L.P. ("Filer") disclaims membership in a group with any other person within the meaning of Rule 13d-5(b)(i) and Rule 16a-1(a)(1) under the Securities Exchange Act of 1934, as amended.

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.

Reporting Owners 2