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MGIC INVESTMENT CORP

Form 4

October 26, 2007

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

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obligations

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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MUMA LESLIE M

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol MGIC INVESTMENT CORP

(Check all applicable)

(Last)

(City)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

_X__ Director Officer (give title

10% Owner Other (specify

C/O FISERV, INC., 255 FISERV

(State)

10/26/2007

(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

DRIVE

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

[MTG]

BROOKFIELD, WI 53045

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

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Ac	equired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed	d of	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(D)		Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5	5)	Owned	(D) or	Ownership
						Following	Indirect (I)	(Instr. 4)
				(4)		Reported	(Instr. 4)	
				(A)		Transaction(s)		
			Codo V	Or	Price	(Instr. 3 and 4)		
			Code V	Amount (D)	Price			
Common					\$			

P 10/26/2007 3,000 D 18,056 Stock 17.6

> By a trust of which the reporting

Common Stock

9,132 I

person is a trustee and a beneficiary

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

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SEC 1474

(9-02)

8. P Der Sec (Ins

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title and A Underlying S (Instr. 3 and	Securities
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Units (1)	<u>(2)</u>				(3)	(3)	Common Stock	11,653.0117

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
MUMA LESLIE M						

X

C/O FISERV, INC. 255 FISERV DRIVE BROOKFIELD, WI 53045

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).
- 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. 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.
- (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 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.)

Reporting Owners 2

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The number of Share Units beneficially owned by the reporting person includes Share Units owned prior to August 15, 1996, which were

(4) and continue to be exempt from Section 16 of the Securities and Exchange Act of 1934. The reporting person disclaims any waiver of such exemption.

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. 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.