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MGIC INVE Form 4 October 02, 2	STMENT CC)RP									
FORM								OMB APPROVAL			
Check this box			SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549					COMMISSION	OMB Number:	3235-0287	
			F CHANGES IN BENEFICIAL OWNERSHIP (Expires: January 3 200 Estimated average		
Section 16. SECURITIES Form 4 or							burden hou response	irs per			
Form 5 obligation may cont <i>See</i> Instru 1(b).	inue. Section	17(a) of the		ility Hold	ing Com	pany	Act o	ge Act of 1934, f 1935 or Sectio 40			
(Print or Type R	Responses)										
1. Name and A Nicolaisen I	Symbol	-				5. Relationship of Reporting Person(s) to Issuer					
			MGIC INVESTMENT CORP [MTG]					(Check all applicable)			
(Last) (First) (Middle) MGIC PLAZA, 250 EAST KILBOURN AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 09/30/2007					X Director Officer (give below)		6 Owner er (specify	
	(Street)		Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
MILWAUK	EE, WI 53202	2						Form filed by I Person	More than One Ro	eporting	
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	ecuri	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	ear) Executi any		3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) o of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock								1,305	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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 2 4. 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Expiration Date Underlying Securities Security or Exercise any Code Securities Acquired (Month/Day/Year) (Instr. 3 and 4) Price of (Month/Day/Year) (Instr. 3) (Instr. 8) (A) or Disposed of Derivative (D) Security (Instr. 3, 4, and 5) Amount or Date Expiration Title Number of Exercisable Date (D) (A) Code V Shares Share 1.423.7078 Common Ρ (4) (4) (2) 09/30/2007 1.423.70 Units (1)(3) Stock

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Nicolaisen Donald T MGIC PLAZA 250 EAST KILBOURN AVENUE MILWAUKEE, WI 53202	Х						
Signatures							
Dan D. Stilwell, Attorney-in-Fact	10/01/2	2007					

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

** 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.

- which units corresponding to shares of common stock of the issue (share onts) are acquired unough compensation determined.
 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 were acquired through compensation deferral.
- (4) 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.)

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.