

Fine Capital Partners, L.P.
Form 4
November 15, 2018

FORM 4

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

OMB APPROVAL

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Check 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 *
Fine Capital Partners, L.P.

2. Issuer Name and Ticker or Trading Symbol
MBIA INC [MBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
590 MADISON AVENUE, 27TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
11/13/2018

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

NEW YORK, NY 10022

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(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. 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)	
				(A) or (D)	Price			
Common Stock, par value \$1 per share	11/13/2018		S	115,000	D \$ 9.0484	9,135,930	I	See Footnote (1) (2)
Common Stock, par value \$1 per share	11/14/2018		S	41,005	D \$ 9.1026	9,094,925	I	See Footnote (1) (2)
Common Stock, par value \$1 per share	11/15/2018		S	89,000	D \$ 9.0547	9,005,925	I	See Footnote (1) (2)

/s/ Debra Fine, Debra Fine

11/15/2018

__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).

The securities reported herein are held in the accounts of private funds. Fine Capital Partners, L.P. may be deemed to be a beneficial owner of such securities by virtue of its role as the investment manager of such private funds. Fine Capital Advisors, LLC may be deemed to be a beneficial owner of such securities by virtue of its role as the general partner of Fine Capital Partners, L.P. Ms. Debra Fine may be

(1) deemed to be a beneficial owner of such securities by virtue of her role as the manager of Fine Capital Advisors, LLC. Each Reporting Person disclaims beneficial ownership in the securities reported on this Form 4 except to the extent of its or her pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(2) Ms. Debra Fine directly is, as of the date of this report, also the direct owner of certain of the Issuer's shares not reported herein.

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.