Zandi Mark Form 4 July 23, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

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

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 * Zandi Mark

Symbol

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

(Check all applicable)

MGIC INVESTMENT CORP

[MTG]

(Last) (First) (Middle) 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

MGIC PLAZA, 250 EAST KILBOURN AVENUE

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

(Month/Day/Year)

07/21/2010

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

MILWAUKEE, WI 53202

Derivative Conversion

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. (Month/Day/Year) Execution Date, if

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Beneficially Owned (I) Following

Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

7. Nature of

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

TransactionDerivative

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

3. Transaction Date 3A. Deemed 1. Title of 5. Number of

(Month/Day/Year) Execution Date, if

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Code

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	3) (*		(Monar Buy, Tour)		(mon. 5 und	.,
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Share Units (1)	<u>(2)</u>	07/21/2010		A		6,865.1276		(3)	<u>(4)</u>	Common	6,865.12

Securities Acquired (Month/Day/Year)

(Instr. 3 and 4)

Reporting Owners

or Exercise

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Zandi Mark MGIC PLAZA 250 EAST KILBOURN AVENUE MILWAUKEE, WI 53202	X						

anv

Signatures

Security

Ralph J. Gundrum, Attoney-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 awarded to the reporting person. The Share Units are settled in cash, generally at the time the reporting person ceases to be a Director of the Issuer, unless a qualified election for earlier distribution is made by the reporting person.
- 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 are subject to certain restrictions and vest when such restrictions lapse. The restrictions generally lapse on April 1, 2011.
- These Share Units do not expire on a fixed date. Under certain circumstances, the Share Units are subject to forfeiture if the reporting person ceases to be a Director of the Issuer before the lapse of restrictions on the Share Units.
- These Share Units 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.

Remarks:

This Form 4 is being signed and filed on behalf of the reporting person by the reporting person's attorney-in-fact pursuant to a 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.

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