

MGIC INVESTMENT CORP

Form 4

January 28, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LANE JEFFREY H

(Last) (First) (Middle)

MGIC PLAZA, 250 EAST
KILBOURN AVENUE

(Street)

MILWAUKEE, WI 53202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MGIC INVESTMENT CORP
[MTG]

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 01/26/2005 | | A | | 10,800 (1) A (2) 70,779 | D | |
| Common Stock | 01/26/2005 | | A | | 8,100 (3) A (2) 78,879 | D | |
| Common Stock | 01/26/2005 | | A | | 1,888 (4) A (2) 80,767 | D | |
| Common Stock | 01/26/2005 | | A | | 2,832 (5) A (2) 83,599 | D | |
| Common Stock | 01/28/2005 | | F | | 996 D \$ 64.3 82,603 | D | |

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| | | | | | | | |
|-----------------|------------|---|-------|---|------------|--------|---|
| Common Stock | 01/28/2005 | F | 2,170 | D | \$ 64.3 | 80,433 | D |
|-----------------|------------|---|-------|---|------------|--------|---|

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

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(9-02)

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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Pri Deriv Secu (Instr |
|---|---|---|---|---|---|--|--------------------|---|-------------------------------------|-----------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Employee Stock Options (Right to Buy) | \$ 46.0625 | | | | | <u>(6)</u> | 05/05/2009 | Common Stock | 20,000 | |
| Employee Stock Options (Right to Buy) | \$ 45.375 | | | | | <u>(7)</u> | 01/26/2010 | Common Stock | 32,635 | |
| Employee Stock Options (Right to Buy) | \$ 57.88 | | | | | <u>(8)</u> | 01/24/2011 | Common Stock | 25,000 | |
| Employee Stock Options (Right to Buy) | \$ 63.8 | | | | | <u>(9)</u> | 01/23/2012 | Common Stock | 40,000 | |
| Employee Stock Options | \$ 43.7 | | | | | <u>(10)</u> | 01/22/2013 | Common Stock | 16,200 | |

(Right to Buy)

Employee

Stock

Options \$ 68.2

(Right to

Buy)

(11)

01/28/2014

Common
Stock

27.000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LANE JEFFREY H MGIC PLAZA 250 EAST KILBOURN AVENUE MILWAUKEE, WI 53202 | | | Senior Vice President | |

Signatures

Dan D. Stilwell,
Attorney-in-fact

01/28/2005

****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).
- (1) These securities were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, are subject to certain restrictions, and vest when such restrictions lapse. The restrictions on these securities lapse on January 26 of each of the five years beginning in 2006 at rates based on certain performance standards.
- (2) These securities were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan and no consideration was paid by the reporting person for the securities.
- (3) These securities were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, are subject to certain restrictions, and vest when such restrictions lapse. The restrictions on one-fifth of these securities lapse on January 26 of each of the five years beginning in 2006.
- (4) These securities were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, are subject to certain restrictions, and vest on January 26, 2006.
- (5) These securities were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, are subject to certain restrictions, and vest on January 26, 2008.
- (6) All of these options are vested and exercisable in full.
- (7) Vesting of these options occurs on January 26 of each of the five years beginning in 2001, at a rate equal to the percent by which the Issuer's earnings per share for the prior fiscal year was of \$31.21, subject to at least a 10% increase in the Issuer's earnings per share from the prior fiscal year, and with any portion of the option which has not been vested at January 26, 2005 becoming vested on January 26, 2009.
- (8) One-fifth of these options vest on January 24 of each of the five years beginning in 2002.
- (9) One-fifth of these options vest on January 23 of each of the five years beginning in 2003.
- (10) One-fifth of these options vest on January 22 of each of the five years beginning in 2004.
- (11) One-fifth of these options vest on January 28 of each of the five years beginning in 2005.

Remarks:

This form is 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.

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