

MGIC INVESTMENT CORP

Form 4

January 23, 2006

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LAUER JON MICHAEL

(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)  
01/22/2006

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)  
Executive VP & CFO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/22/2006		F	1,003 D	\$ 65.09 115,241	D	
Common Stock	01/22/2006		F	685 D	\$ 65.09 114,556	D	
Common Stock					10,422.076 (1)	I	By Issuer's Profit Sharing and Savings Plan

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

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SEC 1474  
(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 Secur (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 36.4375							(2)	01/22/2007	Common Stock	7,162
Employee Stock Option (Right to Buy)	\$ 46.0625							(2)	05/05/2009	Common Stock	25,000
Employee Stock Option (Right to Buy)	\$ 45.375							(3)	01/26/2010	Common Stock	50,000
Employee Stock Option (Right to Buy)	\$ 57.88							(4)	01/24/2011	Common Stock	25,000
Employee Stock Option (Right to Buy)	\$ 63.8							(5)	01/23/2012	Common Stock	40,000
	\$ 43.7							(6)	01/22/2013		27,000

Employee  
Stock  
Option  
(Right to  
Buy)

Common  
Stock

Employee  
Stock  
Option  
(Right to  
Buy)

\$ 68.2

(7)

01/28/2014

Common  
Stock

27,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAUER JON MICHAEL MGIC PLAZA 250 EAST KILBOURN AVENUE MILWAUKEE, WI 53202			Executive VP & CFO	

## Signatures

Dan D. Stilwell,  
Attorney-in-fact

01/23/2006

                     \*\*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) Balance as of December 31, 2005.

(2) All of these options are vested and exercisable in full.

These options were granted to the reporting person under the Issuer's 1991 Stock Incentive Plan. Vesting of the options may occur on

(3) January 26 of each of the five years beginning in 2001, at rates based on certain performance standards. Any portion of the options which has not vested by January 26, 2005 will become vested on January 26, 2009.

(4) One-fifth of these options vest on January 24 of each of the five years beginning in 2002.

(5) One-fifth of these options vest on January 23 of each of the five years beginning in 2003.

(6) One-fifth of these options vest on January 22 of each of the five years beginning in 2004.

(7) 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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