MGIC INVESTMENT CORP

Form 4 June 17, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

Check this box

January 31, Expires:

2005

OMB APPROVAL

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

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CASE KARL E

(First)

(Street)

2. Issuer Name and Ticker or Trading

Issuer

Symbol

MGIC INVESTMENT CORP

(Check all applicable)

5. Relationship of Reporting Person(s) to

[MTG]

(Month/Day/Year)

(Last)

(Middle)

3. Date of Earliest Transaction

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

(Month/Day/Year)

06/16/2008

below) 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

3.

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

Person

WELLESLEY, MA 02481

106 CENTRAL STREET

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

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

4. Securities

6. Ownership 7. Nature of 5. Amount of Securities Form: Direct Indirect Beneficially Beneficial (D) or Owned Ownership Indirect (I) Following (Instr. 4) (Instr. 4)

D

Reported (A) Transaction(s)

or Code V Amount (D) Price

(Instr. 3 and 4)

Common Stock

21,234

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

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)

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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. Transac Code (Instr. 8)	tiorDeriv Secur) Acqu Dispo	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	V (A	A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Units (1)	(2)	06/16/2008		A	30.5	5371		<u>(3)</u>	<u>(3)</u>	Common Stock	30.5371

D

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner France / Francess	Director	10% Owner	Officer	Other			
CASE KARL E 106 CENTRAL STREET WELLESLEY, MA 02481	X						

Signatures

Dan D. Stilwell, Attorney-in-fact 06/16/2008

**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 acquired through compensation deferral. 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 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.)
- (4) These Share Units were acquired through phantom dividend reinvestment and no price was paid by the reporting person for the Share Units.
- The number of Share Units beneficially owned by the reporting person includes Share Units owned prior to August 15, 1996, which were and continue to be exempt from Section 16 of the Securities and Exchange Act of 1934. The reporting person disclaims any waiver of such exemption.

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.

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