

Hughes James J.  
Form 4  
January 24, 2018

**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**

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hughes James J.

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O MGIC INVESTMENT  
CORPORATION, 250 EAST  
KILBOURN AVENUE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/22/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Executive VP-Sales & Bus. Dev

MILWAUKEE, WI 53202

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ 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)
Common Stock	01/22/2018		A	Amount 105,600 (1)	(A) or (D) A Price \$ 0 (2)	256,893	D
Common Stock					97,658	I	By a Family Trust

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

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information contained in this form are not  
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SEC 1474  
(9-02)

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. Price of Derivative Security (Instr. 5)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 0 <sup>(3)</sup>							<sup>(4)</sup>	<sup>(5)</sup>	Common Stock	609.721

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hughes James J. C/O MGIC INVESTMENT CORPORATION 250 EAST KILBOURN AVENUE MILWAUKEE, WI 53202			Executive VP-Sales & Bus. Dev	

Dan D. Stilwell,  
Attorney-in-Fact

01/23/2018

\_\_\_\_\_  
\*\*Signature of Reporting Person

\_\_\_\_\_  
Date

- \* 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 shares shall vest on February 28, 2021 to the extent, if any, the performance goal to which they are subject is met. If it is not possible to determine whether the performance goal has been met on such vesting date, the vesting date will generally be extended until such determination can be made. Any of these share units which have not vested on February 28, 2021 will be forfeited.
- (2) These share units were awarded to the reporting person pursuant to the Issuer's 2015 Omnibus Incentive Plan and no price was paid by the reporting person for the share units.
- (3)

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The conversion price varies with the price of the Issuer's common stock. At any given time, the conversion price is equal to the closing price of the Issuer's common stock on the New York Stock Exchange on the previous trading day.

- (4) These derivative securities may be exercised at any time.
- (5) These derivative securities do not have any expiration date.
- (6) Balance as of December 31, 2017

### 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.

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