#### MGIC INVESTMENT CORP

Form 4 March 01, 2007

# FORM 4

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

**OMB** 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Number: January 31, Expires: 2005

0.5

Section 16. Form 4 or Form 5 obligations

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

Estimated average burden hours per response...

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

JASTROW KENNETH M II

2. Issuer Name and Ticker or Trading

Symbol

MGIC INVESTMENT CORP

(Check all applicable)

5. Relationship of Reporting Person(s) to

[MTG]

(Middle)

3. Date of Earliest Transaction

10% Owner Officer (give title Other (specify

(Month/Day/Year) C/O TEMPLE-INLAND, INC., 1300 03/01/2007

S. MO PAC EXPRESSWAY

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

X\_ Director

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

below)

AUSTIN, TX 78746

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

Security (Instr. 3) (Month/Day/Year) Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

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

Code V Amount Price (D)

Common 03/01/2007 Stock

A 1,615 Α (1) 16,749

D

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. Transacti Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Units (2)	<u>(3)</u>	03/01/2007		A	46.3864		<u>(4)</u>	<u>(4)</u>	Common Stock	46.3864

D

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b>F</b>	Director	10% Owner	Officer	Other		
JASTROW KENNETH M II C/O TEMPLE-INLAND, INC. 1300 S. MO PAC EXPRESSWAY AUSTIN, TX 78746	X					

# **Signatures**

Dan D. Stilwell, Attorney-in-fact 03/01/2007

\*\*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).

Pursuant to the Issuer's 2002 Stock Incentive Plan, the reporting person was awarded one and one-half (1 1/2) shares of restricted

- common stock/restricted stock units for each share of certain common stock or stock units (phantom stock) acquired by the reporting person under such Plan. The restrictions on these shares of awarded restricted common stock/restricted stock units generally terminate on April 1, 2008 if the reporting person remains as a director of the Issuer during such time, or earlier if the reporting person's service as a director of the Issuer terminates earlier for certain other reasons.
- 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.
- (3) 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.)
- (4) 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.)
- (5) 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

  (6) 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.

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#### **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.