MUMA LESLIE M Form 4

March 02, 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

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * MUMA LESLIE M

2. Issuer Name and Ticker or Trading

Symbol

MGIC INVESTMENT CORP

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Issuer

[MTG]

_X__ Director 10% Owner

(Month/Day/Year)

03/01/2006

_ Other (specify Officer (give title

(Check all applicable)

C/O FISERV, INC., 255 FISERV **DRIVE**

(First)

(Street) 4. If Amendment, Date Original

(Middle)

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

BROOKFIELD, WI 53045

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secui	ities A	cquired, Disposed	l of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/01/2006		Code V A	Amount 1,341 (1)	(D)	Price (2)	(Instr. 3 and 4) 12,715	D	
Common Stock							9,132 (3)	I	By a trust of which the reporting person is a trustee and a beneficiary

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. Transactic Code (Instr. 8)	orDerivative		vative Expiration Date rities (Month/Day/Year) ired (A) or osed of (D)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Share Units (4)	<u>(5)</u>	03/01/2006		A	32.8671		<u>(6)</u>	<u>(6)</u>	Common Stock	32.8671	

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
MUMA LESLIE M							
C/O FISERV, INC.	X						
255 FISERV DRIVE	Λ						
BROOKFIELD, WI 53045							

Signatures

Dan D. Stilwell, Attorney-in-fact 03/02/2006

**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).

Pursuant to the Issuer's 2002 Stock Incentive Plan, the reporting person is awarded one and one-half (1 1/2) shares of restricted common stock/restricted stock units for each share of phantom stock (referred to in footnotes below as "Share Units") acquired by the reporting

- (1) person under such Plan. The restrictions on these shares of restricted common stock/restricted stock units generally terminate three years after the date of the award 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.
- (2) Awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan and no price was paid by the reporting person.
- (3) Except to the extent of his interest in the trust, the reporting person disclaims beneficial ownership of shares held by the trust.
 - 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.

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- (5) 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.)
- (6) 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.)
- (7) 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 (8) 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.