MGIC INVESTMENT CORP

Form 4

August 02, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 * LANE JEFFREY H

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol

MGIC INVESTMENT CORP [MTG]

(Check all applicable)

(Last) (First)

(Street)

(Middle)

3. Date of Earliest Transaction

Director X_ Officer (give title

10% Owner Other (specify

MGIC PLAZA, 250 EAST

below) Senior Vice President

KILBOURN AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

08/01/2005

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

MILWAUKEE, WI 53202

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired (A) DID DISPOSED OF (D) (Instr. 3, 4 and 5) (A) OF			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)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	08/01/2005		M	20,000	A	\$ 46.0625	102,230	D	
Common Stock	08/01/2005		F	13,433	D	\$ 68.58	88,797	D	
Common Stock	08/01/2005		F	2,837	D	\$ 68.58	85,960	D	
Common Stock	08/01/2005		M	15,085	A	\$ 45.375	101,045	D	
Common Stock	08/01/2005		F	9,980	D	\$ 68.58	91,065	D	

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Common 08/01/2005 F Stock

2,206 D \$ 68.58 88,859

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

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(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. Transac 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
Employee Stock Options (Right to Buy)	\$ 46.0625	08/01/2005		M			20,000	<u>(1)</u>	05/05/2009	Common Stock	20,000
Employee Stock Options (Right to Buy)	\$ 45.375	08/01/2005		M			15,085	(2)	01/26/2010	Common Stock	15,085
Employee Stock Options (Right to Buy)	\$ 57.88							(3)	01/24/2011	Common Stock	25,000
Employee Stock Options (Right to Buy)	\$ 63.8							<u>(4)</u>	01/23/2012	Common Stock	40,000
Employee Stock Options (Right to Buy)	\$ 43.7							<u>(5)</u>	01/22/2013	Common Stock	16,200

Employee Stock

Options \$68.2

(Right to Buy)

(6) 01/28/2014 Common Stock 27,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LANE JEFFREY H MGIC PLAZA 250 EAST KILBOURN AVENUE MILWAUKEE, WI 53202

Senior Vice President

Signatures

Dan D. Stilwell, Attorney-in-fact 08/01/2005

**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) All of these options are vested and exercisable in full.
- Vesting of these options occurs on January 26 of each of the five years beginning in 2001, at a rate equal to the percent by which the Issuer's earnings per share for the prior fiscal year was of \$31.21, subject to at least a 10% increase in the Issuer's earnings per share from the prior fiscal year, and with any portion of the option which has not been vested at January 26, 2005 becoming vested on January 26, 2000
- (3) One-fifth of these options vest on January 24 of each of the five years beginning in 2002.
- (4) One-fifth of these options vest on January 23 of each of the five years beginning in 2003.
- (5) One-fifth of these options vest on January 22 of each of the five years beginning in 2004.
- (6) 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. 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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