#### LEHMAN MICHAEL E

Form 4

January 26, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

0.5 response...

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

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

(Last)

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \* LEHMAN MICHAEL E

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

MGIC INVESTMENT CORP

[MTG]

(Month/Day/Year) 01/24/2011

3. Date of Earliest Transaction X\_ Director Officer (give title

Issuer

10% Owner Other (specify

C/O MGIC INVESTMENT CORPORATION, 250 EAST KILBOURN AVENUE

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Applicable Line)

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

D

MILWAUKEE, WI 53202

(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) (Month/Day/Year)

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

4. Securities

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4)

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

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

Code V Amount (D) Price Common 10,489

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)

### Edgar Filing: LEHMAN MICHAEL E - Form 4

| 1. Title of     | 2.          | 3. Transaction Date | 3A. Deemed         | 4.                   | 5. Number of        |       | 6. Date Exercisab | le and             | 7. Title and A  | Amour              |
|-----------------|-------------|---------------------|--------------------|----------------------|---------------------|-------|-------------------|--------------------|-----------------|--------------------|
| Derivative      | Conversion  | (Month/Day/Year)    | Execution Date, if | Transaction          | orDerivative Securi | ities | Expiration Date   |                    | Underlying S    | Securit            |
| Security        | or Exercise |                     | any                | Code                 | Acquired (A) or     |       | (Month/Day/Year   | ·)                 | (Instr. 3 and   | 4)                 |
| (Instr. 3)      | Price of    |                     | (Month/Day/Year)   | (Instr. 8)           | Disposed of (D)     |       |                   |                    |                 |                    |
|                 | Derivative  |                     |                    | (Instr. 3, 4, and 5) |                     |       |                   |                    |                 |                    |
|                 | Security    |                     |                    |                      |                     |       |                   |                    |                 |                    |
|                 |             |                     |                    |                      |                     |       | Date Exercisable  | Expiration<br>Date | Title           | Amo<br>Num<br>Shar |
|                 |             |                     |                    | Code V               | (A)                 | (D)   |                   |                    |                 | Silai              |
| Share Units (1) | <u>(2)</u>  | 01/24/2011          |                    | A                    | 11,123.4705         |       | 04/01/2012(3)     | <u>(4)</u>         | Common<br>Stock | 11,                |

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

LEHMAN MICHAEL E C/O MGIC INVESTMENT CORPORATION 250 EAST KILBOURN AVENUE MILWAUKEE, WI 53202



## **Signatures**

Dan D. Stilwell, Attorney-in-fact

\*\*Signature of Reporting Person Da

# **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 awarded to the reporting person. The Share Units are settled in cash, generally at the time the reporting person ceases to be a Director of the Issuer, unless a qualified election for earlier distribution is made by the reporting person.
- (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 are subject to certain restrictions, and vest when such restrictions lapse. The restrictions lapse on April 1, 2012.
- (4) These Share Units do not expire on a fixed date. Under certain circumstances, the Share Units are subject to forfeiture if the reporting person ceases to be a Director of the issuer before the lapse of restrictions on the Share Units.
- (5) These Share Units were awarded to the reporting person pursuant to the Issuer's Deferred Compensation Plan for Non-Employee Directors and no price was paid by the reporting person for the Share Units.

#### **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.

Reporting Owners 2