MGIC INVESTMENT CORP

Form 4

December 03, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BUSH MARY K**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol MGIC INVESTMENT CORP

(Month/Day/Year)

12/01/2004

(Check all applicable)

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

C/O BUSH INTERNATIONAL. INC., 3509 WOODBINE STREET

> (Street) 4. If Amendment, Date Original

[MTG]

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

CHEVY CHASE, MD 20815

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

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

(State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

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

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following Reported

(Instr. 4)

Beneficial Ownership (Instr. 4)

Indirect

(A) or

Transaction(s) (Instr. 3 and 4)

6,652

Common Stock

Code V Amount (D) Price

D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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. Transaction Code (Instr. 8)	5. Number of orDerivative 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. Pri Deriv Secu (Insti
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Share Units (1)	(2)	12/01/2004		A	2.4206	(3)	(3)	Common Stock	2.4206	\$ 6

Reporting Owners

Reporting Owner Name / Address	Relationships					
reposing of the state of state of	Director	10% Owner	Officer	Other		
BUSH MARY K C/O BUSH INTERNATIONAL, INC. 3509 WOODBINE STREET CHEVY CHASE, MD 20815	X					

Signatures

Dan D. Stilwell, Attorney-in-fact

**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).
- 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.
- 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 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.)
- (4) These Share Units were acquired through phantom dividend reinvestment 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.

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