

MGIC INVESTMENT CORP
 Form 4
 February 21, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 PIERZCHALSKI LAWRENCE J

2. Issuer Name and Ticker or Trading Symbol
 MGIC INVESTMENT CORP
 [MTG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 MGIC PLAZA, 250 EAST
 KILBOURN AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/04/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

MILWAUKEE, WI 53202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock ⁽¹⁾	05/04/2011		I	2.476	D	\$ 6.6	0	I	By Issuer's Profit Sharing and Savings Plan
Common Stock							434,312 ⁽²⁾	D	

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. Transaction Code (Instr. 8)	5. Number of Derivative 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. Price or Value of Underlying Securities (Instr. 3 and 4)
Employee Stock Option (Right to Buy) ⁽³⁾	\$ 43.7					⁽⁴⁾ 01/22/2013	Common Stock	27,000
Employee Stock Option (Right to Buy)	\$ 68.2					⁽⁴⁾ 01/28/2014	Common Stock	27,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIERZCHALSKI LAWRENCE J MGIC PLAZA 250 EAST KILBOURN AVENUE MILWAUKEE, WI 53202			Executive Vice President	

Signatures

Dan D. Stilwell,
Attorney-in-fact

02/21/2012

__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) This transaction was inadvertently not previously reported by the reporting person. The reporting person received no short swing profit resulting from this transactions because he did not acquire any non-exempt securities of the issuer within 6 months of the date of this transaction. As of February 17, 2012, the reporting person did not indirectly hold any non-derivative securities of the issuer.
- (2) The reporting person directly held 341,425 shares of common stock on the date of the transaction reported above in this Table I. The reporting person had various acquisitions and dispositions of shares of common stock of the issuer after such date, all of which were previously reported on other Form 4s. As of February 17, 2012, the reporting person directly held 434,312 shares of common stock of the issuer.
- (3) On the date of the transaction reported above in Table I, the reporting person directly held an additional 40,000 employee stock options, but such additional employee stock options expired on January 23, 2012.
- (4) All of these options are vested and exercisable in full.

Remarks:

The reporting person serves as Executive Vice President - Risk Management of the Issuer's principal operating subsidiary, Mo

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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