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BROWN JC Form 4	SEPH W								
March 30, 2	005								
FORM	14								PPROVAL
CURIVI 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287
Check th if no lon, subject to Section 7 Form 4 of Form 5 obligation may con See Instr	ger o 16. or Filed pur ons tinue.	suant to S a) of the l	Section Public U	SECUI 16(a) of th	Estimated burden hou response	irs per			
1(b).	. .								
(Print or Type)	Responses)								
1. Name and Address of Reporting Person <u>*</u> BROWN JOSEPH W			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer		
	MBIA INC [MBI]				(Check all applicable)				
(Last) (First) (Middle) C/O MBIA, 113 KING STREET			3. Date of Earliest Transaction (Month/Day/Year) 03/28/2005			X Director 10% Owner X Officer (give title Other (specify below) below) Executive Chairman			
ARMONK,	4. If Amendment, Date Original 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 					
	111 10504						Person		
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	Date, if	Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4 Amount	(A) or of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Reminder: Rer	oort on a separate line	for each cl	ass of sec	urities bene	ficially own	ned directly	or indirectly.		
	ŗ				Perso inform requir	ns who res nation cont ed to resp lys a curre	spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of				(Inst
				Code V	(A)	(D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 57.37	03/28/2005		А	62.126 (1)	(2)	(2)	Common Stock	62.126	\$ 5
Phantom Stock Units	\$ 57.37	03/28/2005		А	7.657 (3)	(2)	(2)	Common Stock	7.657	\$ 5

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BROWN JOSEPH W C/O MBIA 113 KING STREET ARMONK, NY 10504	Х		Executive Chairman				
Signatures							
/s/ Leonard I. Chubinsky, Attorney-in-Fact		03/3	0/2005				

Explanation of Responses:

**Signature of Reporting Person

- * 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).

Date

- (1) Dividends credited to units acquired under Directors Deferred Compensation Plan for Retainer and Meeting Fees.
- (2) Exercisable and expiration date of units is date of termination of Reporting Person's status as Director which triggers payment.
- (3) Dividends credited to units previously acquired on annual grants under Directors Deferred Compensation Plan.

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.