MBIA INC Form 4 June 05, 2008

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 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 Add BROWN JOS		rting Person *	2. Issuer Name and Ticker or Trading Symbol MBIA INC [MBI]	5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle) C/O MBIA INC., 113 KING STREET			3. Date of Earliest Transaction	(Check all applicable)				
			(Month/Day/Year) 06/05/2008	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) Chairman and CEO				
(Street) ARMONK, NY 10504			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Che Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
			Filed(Month/Day/Year)					
(City)	(State)	(Zip)	Table I. Nov. Dowlers Commission Ass.					

(City)	(State)	(Zap) Tabl	le I - Non-L	Derivative S	ecuriti	es Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	es Acqu	uired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disp	osed o	of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5)		Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(4)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
			Code v	Amount	(D)				
Common	06/05/2008		P	159,000	Α	\$	2,611,456	D	
Stock	00/03/2000			(1)	. 1	5.91	2,011,730	D	

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)

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
•	Director	10% Owner	Officer	Other				
BROWN JOSEPH W C/O MBIA INC. 113 KING STREET ARMONK, NY 10504	X		Chairman and CEO					

Signatures

/s/ Leonard I. Chubinsky,
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 purchase of shares reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 31, 2008. Such shares were purchased in connection with the reporting person's commitment to purchase 359,000 shares of MBIA

(1) common stock by June 30, 2008 as set forth in a Restricted Stock Award Agreement (the "Agreement") entered into between the Company and the reporting person. With the purchase reported on this Form 4, the reporting person has satisfied his commitment to purchase all of the 359,000 shares pursuant to the Agreement.

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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