Meyer Laurence H Form 4 January 06, 2009

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

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 * Meyer Laurence H

(Zip)

2. Transaction Date 2A. Deemed

(Last) (First) (Middle)

C/O MBIA, 113 KING STREET

(Street)

ARMONK, NY 10504

(State)

(City)

1.Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

3. Date of Earliest Transaction

MBIA INC [MBI]

(Month/Day/Year) 01/02/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities

(Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5)

(A) or

Code V Amount (D) Price

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4)

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Security or Exercise (Instr. 3) Price of

Execution Date, if (Month/Day/Year)

5. Number of 4 **Transaction**Derivative Code Securities (Instr. 8) Acquired (A) or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

SEC 1474

(9-02)

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| | Security | | (Instr. 3, 4, and 5) | | | | | | | |
|-----------------------------|----------|------------|----------------------|---|------------------|-----|---------------------|--------------------|-----------------|--------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amour Numbe Shares |
| Hypothetical Stock Units | \$ 4.5 | 01/02/2009 | A | | 7,444.444 (1) | | (2) | (2) | Common Stock | 7,444 |

Disposed of (D)

Reporting Owners

Derivative

Reporting Owner Name / Address

Director 10% Owner Officer Other

Meyer Laurence H
C/O MBIA, 113 KING STREET X
ARMONK, NY 10504

Signatures

/s/Leonard I. Chubinsky,
Attorney-in-Fact
01/06/2009

**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) Contributions credited to units acquired under Directors Deferred Compensation Plan for Retainer and Meeting Fees.
- (2) Exercisable and expiration dates of units is date of termination of Reporting Person's status as Director which triggers payment.

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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