

MGIC INVESTMENT CORP
 Form 4
 March 01, 2007

FORM 4

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

OMB APPROVAL

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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 *
ABBOTT JAMES A

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)
138-12 CHEROKEE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

CHARLOTTE, NC 28207

(City) (State) (Zip)

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2007		P		994	A	\$ 60.35 <u>(1)</u>
Common Stock	03/01/2007		A		1,491	A	<u>(2)</u> 11,831

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

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 (9-02)

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

Table with 10 columns: 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 of Derivative Security (Instr. 5), 9. Number of Derivative Securities Owned Beneficially (Instr. 5), 10. Reporting Person's Relationship to Issuer (Instr. 3).

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row for ABBOTT JAMES A, 138-12 CHEROKEE ROAD, CHARLOTTE, NC 28207, with an 'X' in the 10% Owner relationship column.

Signatures

Dan D. Stilwell, Attorney-in-fact, 03/01/2007. **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) These shares were purchased by the reporting person under the Issuer's 2002 Stock Incentive Plan. Pursuant to the Issuer's 2002 Stock Incentive Plan, the reporting person was awarded one and one-half (1 1/2) shares of restricted common stock/restricted stock units for each share of common stock (referred to in footnote 1 above) acquired by the reporting person under such Plan. The restrictions on these shares of awarded restricted common stock/restricted stock units generally terminate on April 1, 2008 if the reporting person remains as a director of the Issuer during such time, or earlier if the reporting person's service as a director of the Issuer terminates earlier for certain other reasons.

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.