FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPR	OVAL
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Name and Address of Reporting Person* SINKS PATRICK					2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify					
(Last) MGIC P	LAZA	First) URN AVENUE	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 01/25/2007									X Officer (give title Other (specify below) President and COO				
(Street)		4. If	f Ame	endmen	t, Date	of Original	Filed	(Month/D	Line) X Form filed by Or			up Filing (Check Applicable ne Reporting Person ore than One Reporting							
(City)	(5	State)	(Zip)												F 6130				
1. Title of	2. Trans Date (Month/I	action	Execution Date,		3. Transa Code (3. Transaction Code (Instr.		4. Securities Acquired (A)			5. Amou Securiti Benefic	unt of	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect					
							, ,		Code	 		Amount (A) or (D)		ice	Reported Transaction(s) (Instr. 3 and 4)		() ((Instr. 4)	
Common	Stock			01/25	5/2007	7			F		1,19	2 D	\$(62.23	15	0,598	D		
Common	Stock			01/25/2007					F		1,29	5 D	\$(62.23	14	9,303	D		
Common	Stock			01/25	01/25/2007						997	D	\$	62.23	14	8,306	D		
Common	Stock			01/26	5/2007	7			F		1,26	2 D	\$(60.87	14	7,044	D		
Common	Stock			01/26	5/2007	7			F		868	D	\$	60.87	14	6,176	D		
Common	Stock			01/28	3/2007	7			F		712	D	\$(61.09	14	5,464	D		
Common Stock				01/28	3/2007				F		1,680	0 D	\$	61.09	14	3,784	D		
Common Stock				Paritire	tive Securities				wined D					- 11 6		3.511 ⁽¹⁾	I	By Issuer's Profit Sharing and Savings Plan	
1. Title of Derivative Security 3. Transaction Date (Month/Day/Year) 6. Month/Day/Year) 1. Title of Derivative Security 3. Transaction Date Execution if any (Month/Day/Year)				(e.g., puts				rrants umber vative urities uired or osed) r. 3, 4	6. Date Exe Expiration			convertible securit able and 7. Title and Ar of Securities		unt 8.	Price of erivative ecurity nstr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	Owner Form: Direct or Indi (I) (Ins	(D) Benefici Ownersh rect (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisabl		xpiration ate	Title	Amou or Numl of Share	ber					
Employee Stock Options (Right to Buy)	\$45.375								(2)	0:	1/26/2010	Common Stock	11,7	000		11,700) D		
Employee Stock Options (Right to Buy)	\$63.8								(3)	0:	1/23/2012	Common Stock	20,0	000		20,000) D		
Employee Stock Options (Right to	\$43.7								(4)	(4) 0		Common Stock 8,00		00	8,000		D		

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. Transa Code (8)		of Deriv Secu Acqu (A) o Dispe	r osed) r. 3, 4	6. Date Exerc Expiration Da (Month/Day/\	ate	7. Title and of Securiti Underlying Derivative (Instr. 3 ar	ies g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Options (Right to Buy)	\$68.2							(5)	01/28/2014	Common Stock	40,000		40,000	D	

Explanation of Responses:

- 1. Balance as of December 31, 2006.
- 2. Partial vesting of these options occurred on January 26 of each of the five years beginning in 2001, based on certain performance standards. Any portion of the option which did not vest at January 26, 2005 will become vested on January 26, 2009 based on the reporting person's continued service to the Issuer.
- 3. All of these options are vested and exercisable in full.
- 4. One-fifth of these options vest on January 22 of each of the five years beginning in 2004.
- 5. One-fifth of these options vest on January 28 of each of the five years beginning in 2005.

Remarks:

The reporting person serves as Executive Vice President - Field Operations of the Issuer's principal operating subsidiary, Mortgage Guaranty Insurance Corporation. This form is signed by the reporting person's attorney-in-fact pursuant to a previously filed power of attorney.

> Dan D. Stilwell 01/29/2007

Date

** Signature of Reporting Person

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

- * 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).

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

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 Number.