FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, I	D.C.	20549
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STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

OMB APPROVAL OMB Number:

Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

				or	Section	on 30(h) of the	e Inve	estment	Com	pany Act	of 1940							
1. Name and Address of Reporting Person* KOMANECKI JOSEPH J					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					
(F	irst)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 02/10/2008										Officer (give title below) SVP, Controller & CAO			ow)		
T KILBOU	RN AVENUE			4 1	If Ame	ndmen	t Date	e of C	riginal F	iled	(Month/D	av/Year)	\dashv	6 Indi	vidual or .	Joint/Group	Filing (Che	k Annlicable	
UKEE W	п	53202			4. II Amenument, Date of Original Fliett (Month/Day/Teal)									Line)	Form t	filed by One	ed by One Reporting Person		
(S	tate)	(Zip)													Perso	n			
	Tab	le I - Noi	n-Deriv	ative	e Se	curiti	es A	cqu	ired, C)isp	osed o	of, or Be	enefic	ially	Owned				
		2. Transaction Date		on 2A. Deemed Execution Date If any		a. 3. Transaction Code (Instr.		ion	4. Securities Acquired (A) Disposed Of (D) (Instr. 3,		ed (A) o) or 5. Amo 4 and Securi Benefi Owned		ount of ties cially I Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	t of Indire			
									Code V		Amount	(A) o (D)	Pric	Transa		ction(s)		(111311.4)	
		02/10/2008						F		587	D	\$1	15.24	46,746		D			
								F		264	D	\$1	15.24	46	,482	D			
Common Stock														0.464(1)		I	By Issuer's Profit Sharing and Saving Plan		
	Т														wned				
Derivative Conversion Date	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any	A. Deemed 4. Xecution Date, any C			5. Number of Ocide (Instr. Derivative		6. Date Exercisable Expiration Date		ble and 7. Title and Amo of Securities Underlying		d Amou ies g Securi	8. Price of Derivative Security		derivative Securities Beneficially Owned Following Reported	Owner Form: Direct or Indi (I) (Ins	(D) Benefi Owner rect (Instr.		
				Code	v							Title	or Numb of	mber					
\$45.375									(2)	01/	/26/2010	Common Stock	4,68	30		4,680	D		
\$63.8									(3)	01/	/23/2012	Common Stock	1,60	00		1,600	D		
\$43.7									(4)	01/	/22/2013	Common Stock	5,30	00		5,300	D		
\$68.2									(5)	01/	/28/2014	Common Stock	13,25	50		13,250	D		
	Stock Stock Conversion or Exercise Price of Derivative Security \$45.375 \$63.8	(First) LAZA T KILBOURN AVENUE UKEE WI (State) Tab Security (Instr. 3) Stock Stock Stock 2. Conversion or Exercise Price of Derivative Security Security \$45.375 \$63.8	(First) (Middle) LAZA T KILBOURN AVENUE UKEE WI 53202 (State) (Zip) Table I - Note to be a security (Instr. 3) Stock Stock Stock Stock Stock \$45.375 \$63.8	(First) (Middle) LAZA T KILBOURN AVENUE UKEE WI 53202 (State) (Zip) Table I - Non-Deriv Security (Instr. 3) Stock 02/10 Stock 02/10 Stock 02/10 Conversion or Exercise Price of Derivative Security (Month/Day/Year) \$45.375 \$63.8	ANECKI JOSEPH J (First) (Middle) (First) (Middle) (Kilbourn Avenue Table I - Non-Derivative (Month/Day/Year) Stock Table II - Derivative (e.g., puts, Price of Derivative Security Price of Derivative Security Stock A. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Stock Table II - Derivative (e.g., puts, Month/Day/Year) A. Transaction Date (Month/Day/Year) Code \$45,375	ANECKI JOSEPH J (First) (Middle) LAZA T KILBOURN AVENUE (State) (Zip) Table I - Non-Derivative Security (Instr. 3) Stock Stock Table II - Derivative Security (Instr. 3) Table II - Derivative Security (Instr. 3) Alignment of Exercise Price of Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Irransaction Date (Le.g., puts, calls of Execution Date, in form of Exercise Price of Derivative Security Alignment of Exercise Price of Date (Month/Day/Year) (Month/Day/Year) Stock Stock Alignment of Exercise (Le.g., puts, calls of Execution Date, in form of Exercise Price of Date (Month/Day/Year) (Month/Day/Year) Stock Stock Stock Alignment of Exercise (Le.g., puts, calls of Execution Date, in form of Exercise Price of Date (Month/Day/Year) (Month/Day/Year) Stock Stock Stock Stock Stock Alignment of Exercise (Le.g., puts, calls of Execution Date, in form of Exercise Price of Date (Month/Day/Year) (Month/Day/Year) Stock Stock Stock Stock Stock Alignment of Exercise (Le.g., puts, calls of Execution Date, in form of Exercise Price of Date (Month/Day/Year) (Month/Day/Year) Stock S	Conversion or Exercise Price of Month/Day/Year) Code V (A)	Code V (A) (D)	Conversion Conversion Conversion Conversion Conversion Date of Exercise Security Secu	Address of Reporting Person NECKL JOSEPH J (First) (Middle) LAZA T KILBOURN AVENUE Table I - Non-Derivative Securities Acquired, Discode (Month/Day/Year) Security (Instr. 3) Table II - Derivative Securities Acquired, Discode (Month/Day/Year) Table II - Derivative Securities Acquired (Month/Day/Year) Table II - Non-Derivative Securities Acquired (Month/Day/Year) Table II - Non-Der	Address of Reporting Person NECKL IOSEPH J (First) (Middle) (LAZA T KILBOURN AVENUE Table I - Non-Derivative Securities Acquired, Disponential Filed Stock Table II - Derivative Securities Acquired, Disponential Filed Table II - Derivative Securities Acquired, Disponential Fil	Address of Reporting Person (NECKL JOSEPH J (First) (Middle) LAZA T KILBOURN AVENUE Table I - Non-Derivative Securities Acquired, Disposed of Month/Day/Year) Code V Annual Security (Instr. 3)	Address of Reporting Person (NECKL JOSEPH J (First) (Middle) LAZA TKILBOURN AVENUE Table I - Non-Derivative Securities Acquired, Disposed of, or Bear (Month/Day/Year) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) Stock Table II - Derivative Securities Acquired, Disposed of (Inst.) 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Stock Table II - Non-	Address of Reporting Person* NECKLIOSEPH J (First) (Middle) (Alt Amendment, Date of Original Filed (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Benefic Floring and Month/Day/Year) Security (Instr. 3) 2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG] 3. Date of Earliest Transaction (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of, or Benefic Floring and Part F	2.	A Address of Reporting Person NECKT IOSEPH J	MGIC INVESTMENT CORP MTG Clare of Earliest Transaction (Month/Day/Year) SVP, Control of Earliest Transaction (Month/Day/Year) SvP, C	2 2 2 2 2 2 2 2 2 2	

Explanation of Responses:

- 1. Balance as of December 31, 2007.
- 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.
- $4. \ One-fifth of the option vests on \ January \ 22 \ of each \ of the \ five \ years \ beginning \ in \ 2004.$
- 5. One-fifth of the option vests on January 28 of each of the five years beginning in 2005.

Remarks:

This form is signed by the reporting person's attorney-in-fact pursuant to a previously filed power of attorney.

<u>Dan D. Stilwell, Attorney-in-</u> <u>Fact</u>

** Signature of Reporting Person

02/11/2008

Date

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.