

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report
(Date of earliest
event reported): October 24, 2002

MGIC Investment Corporation

(Exact name of registrant as specified in its charter)

----- Wisconsin ----- (State or other jurisdiction of incorporation)	----- 1-10816 ----- (Commission File Number)	----- 39-1486475 ----- (IRS Employer Identification No.)
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250 East Kilbourn Avenue, Milwaukee, Wisconsin 53202

(Address of principal executive offices, including zip code)

(414) 347-6480

(Registrant's telephone number)

Item 7. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Exhibits. The following exhibit is being filed herewith:
 - (99) MGIC Investment Corporation press release, dated October 24, 2002.

Item 9. Regulation FD Disclosure.

On October 24, 2002, MGIC Investment Corporation (the "Company") issued a press release regarding certain amendments to the Rights Agreement, dated July 22, 1999, between the Company and Wells Fargo Bank Minnesota, National Association (as successor Rights Agent to U.S. Bank National Association). A copy of the press release is filed as Exhibit 99 to this Current Report on Form 8-K and is incorporated by reference herein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MGIC INVESTMENT CORPORATION

Date: October 28, 2002

By: /s/ Jeffrey H. Lane

Jeffrey H. Lane
Senior Vice President, General
Counsel and Secretary

MGIC INVESTMENT CORPORATION
EXHIBIT INDEX TO FORM 8-K
Report Dated October 24, 2002

Exhibit No.

(99) MGIC Investment Corporation press release, dated October 24, 2002.

MGIC Investment Announces Rights Plan Amendment; Permissible
Ownership by Investment Advisers Increased From
Less Than 15% To Less Than 17.5% If Conditions Met

MILWAUKEE, October 24, 2002. MGIC Investment Corporation (NYSE:MTG) announced that it is amending its Shareholder Rights Plan, adopted in July 1999, to permit a registered investment adviser to own a higher percentage of MGIC Investment's stock without triggering the Plan's dilution of the adviser's ownership.

Prior to the amendment, if a person beneficially owned 15% or more of MGIC Investment's stock, that person would have its ownership diluted. The amendment raises the threshold for registered investment advisers from less than 15% of the stock to less than 17.5% if specified conditions are satisfied. These conditions are that the shares were acquired and are held for non-control purposes; the shares beneficially owned by an adviser and all commonly managed advisers in the aggregate are less than 17.5% of the stock (this percentage is determined without regard to shares owned by affiliates not commonly managed); and the shares beneficially owned by an adviser and all affiliates (regardless of whether or not they are commonly managed) are less than 20% of the stock.

Curt Culver, the CEO of MGIC Investment, said that the purpose of the amendment was to enable money managers to own a higher percentage of MGIC Investment because such ownership would not pose a threat of the abuses against which the Shareholder Rights Plan is directed.

The description of the amendment above is only a general summary, and is qualified by the actual text of the amendment, which will be filed with the SEC.