FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

wasnington,	D.C.	2054

OMB APPROVAL
OND ALL KOVAL

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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

Name and Address of Reporting Person* CULVER CURT S					2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG] 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner															
(Last) MGIC P	LAZA	irst) JRN AVENUE	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 01/29/2009										X Officer below)	Officer (give title below) Chairman and CEO			specity
(Street) MILWAUKEE WI 53202				4. 11	4. If Amendment, Date of Original Filed (Month/Day/Year) 5. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person															
(City) (State) (Zip)														Form t Perso		re thar	n One Repo	rting		
	`			n-Deriv	ative	e Se	curiti	es A	cqı	uired,	Dis	osed	of, or	Ben	eficial	ly Owned	<u> </u>			
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year		ar)	2A. Deemed Execution Date,		<i>'</i>	Transaction Di		Dispose	4. Securities Acquired (A) o Disposed Of (D) (Instr. 3, 4 a		(A) or 3, 4 and		es ally Following	Form (D) o	n: Direct or Indirect ostr. 4)	7. Nature of Indirect Beneficial Ownership	
										Code	v	Amount		(A) or (D)	Price	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)
Common	Stock			01/29	/2009)				A		144,000(1)		A	\$ <mark>0</mark> (3	723	723,338		D	
Common	Stock			01/29	/2009)			4	A		108,00)0 ⁽²⁾	A	\$0 ⁽³	83:	1,338		D	
Common	Common Stock												12,67	12,673.413 ⁽⁴⁾		I	By Issuer's Profit Sharing and Savings Plan			
			Table II -	Deriva (e.g., p												Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Transaction 3A. Deeme		ed 4. Date, Transa Code (I		5. Number 6. E		5. Date Exercisable Expiration Date Month/Day/Year)		le and			mount	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficial Owned Following Reported Transactie (Instr. 4)	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exe	e ercisable		piration te	Title	or No	nount ımber Shares					
Employee Stock Options (Right to Buy)	\$46.0625									(5)	05	/05/2009	Comm		5,000		75,000	0	D	
Employee Stock Options (Right to Buy)	\$45.375									(5)	01	/26/2010	Comm		50,000		150,00	00	D	
Employee Stock Options (Right to Buy)	\$57.88									(5)	01	/24/2011	Comm Stoc		5,000		75,000	0	D	
Employee Stock Options (Right to Buy)	\$63.8									(5)	01	/23/2012	Comm Stoc		20,000		120,00	00	D	
Employee Stock Options (Right to Buy)	\$43.7									(5)	01	/22/2013	Comm Stoc		0,000		80,000	0	D	
Employee Stock Options (Right to	\$68.2									(5)	01	/28/2014	Comm		0,000		80,000	0	D	

Explanation of Responses:

- 1. These shares are subject to certain restrictions, and vest when such restrictions lapse. Partial vesting of these shares occurs on February 10 of each of the three years beginning in 2010, based on certain performance standards. If it is not possible to determine whether the performance standards have been met on any particular vesting date, the vesting date will be extended until such determination can be made. Any of these shares not vested as of February 10, 2012 will be forfeited. This award also will be forfeited if shareholders do not approve the performance goals from which the performance standards in the award are derived.
- 2. These shares are subject to certain restrictions, and vest when such restrictions lapse. One-third of these shares vest on February 10 of each of the three years beginning in 2010, subject to certain performance standards. If it is not possible to determine whether the performance standards have been meton any particular vesting date, the vesting date will be extended until such determination can be made. Any of these shares not vested as of February 10, 2012, may vest over the next two years if the performance standards are then satisfied. Any of these shares not vested as of February 10, 2014, will be forfeited. This award also will be forfeited if shareholders do not approve the performance goals from which the performance standards in the award are derived.
- 3. These shares were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan and no price was paid by the reporting person for the shares.
- 4. Balance as of December 31, 2008.
- 5. All of these options are vested and exercisable in full.

Remarks:

This Form 4 is being signed by the reporting person's attorney-in-fact pursuant to a previously filed power of attorney.

Dan D. Stilwell, Attorney-infact 01/29/2009

** Signature of Reporting Person 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.