FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549

STATEMENT	OF CHANGES	S IN BENEFICIAL	OWNERSHIP

	OMB APPRO	OVAL							
	OMB Number:	3235-0287							
Estimated average burden									
l	houre por roeponeo:	0.5							

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

1. Name and Address of Reporting Person* ENGELMAN DAVID S					2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG]								(Check all ap		olicable) etor	10% (Owner	
(F (648	irst)	(Middle)		3. Date of Earliest Transact 04/17/2006					saction (Month/Day/Year)									(specify
·E		90267 (Zip)		4. If A	dment	, Date o	of Original Filed (Month/Day/Year)							<i>,</i>				
	Tak	ole I - No	n-Deriva	ative :	Seci	uritie	s Acc	uired,	Dis	posed o	f, o	r Ben	efici	ally	Owne	ed		
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquired (A)				or 5. Am Secur Bene Owne		rities ficially ed Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
							Code	v	Amount	(A) or (D)		Price	ico Trans		saction(s)		(Instr. 4)	
Stock															9	,290.8	D	
Stock			04/17/	2006				S		1,314		D	\$69).48	4	4,597	I	By Trust ⁽²⁾
Stock			04/17/	2006				S		876		D	\$69	.482	3	3,721	I	By Trust ⁽²⁾
Stock			04/18/	2006				G	V	435		D	(1	1)	3	3,286	I	By Trust ⁽²⁾
Stock			04/18/	2006				G	V	100		D	(1	l)	3	3,186	I	By Trust ⁽²⁾
Stock			04/18/	2006				G	V	100		D	(1	l)	3	3,086	I	By Trust ⁽²⁾
	Т														vned			
Security or Exercise (Instr. 3) or Exercise Price of Derivative Security (Month/Day/Year) if any (Month/Day/Year) 8)		Transac Code (In B)	str.	of Deriv Secu Acqu (A) or Dispo of (D) (Instr and 5	rative rities ired r osed) : 3, 4	Expiration Date (Month/Day/Year)		e ear)	Amount of Securities Underlying Derivative Security (Instr. and 4)		nstr. 3	Deri Secu	ative rity	derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
	C 648 C	(First) (G48 (First) (G48 (CA (State) Takeecurity (Instr. 3) Stock (Month/Day/Year)	(First) (Middle) (G648 CA 90267 (State) (Zip) Table I - Note curity (Instr. 3) Stock Stock Stock Stock Stock Stock Stock Table II - 2. Conversion or Exercise Price of Date (Month/Day/Year) Price of Derivative Stock A. Deer Execution if any (Month/Day/Year) (Month/Day/Year)	(First) (Middle) (G 648 CA 90267 (State) (Zip) Table I - Non-Derivation (Month/Day) Stock Stock O4/17/2 Stock O4/18/2 Conversion or Exercise Price of Derivative Security Security Stock O4/18/2 ADDED ADDED (Month/Day) ADDED (Month/Day) ADDED (Month/Day) ADDED (Month/Day) ADDED (Month/Day) (Month/Day)	MG State CA State Can Stock Stoc	MGIC MGIC MGIC Stock MGIC Stock MGIC MGIC	MGIC INV Middle St. 648 Middle St. 648 Middle St. 648 Middle Middl	MGIC INVESTA (First) (Middle) (G48 CA 90267 Table I - Non-Derivative Securities Acceeding the part of the part	(First) (Middle) (First) (Middle) (Gate) (State) (Zip) Table I - Non-Derivative Securities Acquired, Date (Month/Day/Year) (Month/Day/Year) Stock 04/17/2006 S Stock 04/18/2006 G Table II - Derivative Securities Acquired, Date (Le.g., puts, Calls, warrants, option Conversion of Exercision Date, (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Le.g., puts, Calls, warrants, option Conversion Office (Month/Day/Year) (Month/Day/Year) 3. Date of Earliest Transaction (Month/Day/Year) 3. Transaction Date (Le.g., puts, Calls, warrants, Code (Le.g., puts, Calls, warrants, option Conversion Office (Month/Day/Year) (Month/Day	(First) (Middle) (First) (Middle) (First) (Middle) (Gaste) (State) (Month/Day/Year) (Mo	Code V Amount	Carrier Carr	MGIC INVESTMENT CORP MTG	MGIC INVESTMENT CORP MTG	MAN DAVID S MGIC INVESTMENT CORP MTG MGIC INVESTMENT CORP MGIC INVESTM	MAN DAVID S Check all age X Direct Dir	MAN DAVID S CFirst Check all applicable X Director Difficer (give title below) X Form filled by Nor Person X Form filled by Nor Per	MGIC INVESTMENT CORP MTG Check applicability Check C

- $1. \ These \ shares \ were \ given \ as \ a \ gift \ for \ which \ no \ consideration \ was \ received \ by \ the \ reporting \ person.$
- 2. These shares are owned by a trust of which the reporting person is a trustee and, with members of his immediate family, a beneficiary. The reporting person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest in the trust.

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

Dan D. Stilwell, Attorney-infact

04/18/2006

** 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.