

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Sperber Julie K.</u> (Last) (First) (Middle) C/O MGIC INVESTMENT CORPORATION 250 EAST KILBOURN AVENUE (Street) MILWAUKEE WI 53202 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MGIC INVESTMENT CORP [MTG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP-Chief Accounting Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/23/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/23/2017		A		5,984 ⁽¹⁾	A	\$0.00 ⁽²⁾	87,046	D	
Common Stock	01/23/2017		A		8,976 ⁽³⁾	A	\$0.00 ⁽²⁾	96,022	D	
Common Stock	01/23/2017		A		2,000 ⁽¹⁾	A	\$0.00 ⁽⁴⁾	11,754	I	By Spouse

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	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					
Common Stock	\$0.00							(5)	(6)	Common Stock	13,257.113	14,651.842 ⁽⁷⁾	I	By Spouse in Issuer's Profit Sharing & Savings Plan

Explanation of Responses:

- One-third of these Share Units vest on February 10 of each of the three years beginning in 2018, subject to the reporting person's continued employment with the Issuer.
- These share units were awarded to the reporting person pursuant to the Issuer's 2015 Omnibus Incentive Plan and no price was paid by the reporting person for the share units.
- These share units are subject to certain restrictions, and vest when such restrictions lapse. Partial vesting of these share units occurs on March 4 of each of the three years beginning in 2018, 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 share units which have not vested when the final vesting is determined in 2020 will be forfeited.
- These share units were awarded to the reporting person's spouse pursuant to the Issuer's 2015 Omnibus Incentive Plan and no price was paid for the shares.
- These derivative securities may be exercised at any time.
- These derivative securities do not have any expiration date.
- Balance as of December 31, 2016

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-in-Fact 01/25/2017

** 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.