

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>KOEPFGEN BRUCE L</u>  (Last) (First) (Middle) <u>MGIC PLAZA</u> <u>250 EAST KILBOURN AVENUE</u>  (Street) <u>MILWAUKEE WI 53202</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>MGIC INVESTMENT CORP [ MTG ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Former Director</b>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>10/04/2011</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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				

**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						Title
Share Units <sup>(1)</sup>	<sup>(2)</sup>	10/04/2011		D			11,123.4705	04/01/2012 <sup>(3)</sup>	<sup>(4)</sup>	Common Stock	11,123.4705	\$0 <sup>(5)</sup>	3,527.6382	D	

**Explanation of Responses:**

- The reporting person participated in the MGIC Investment Corporation Deferred Compensation Plan for Non-Employee Directors under which units corresponding to shares of Common Stock of the Issuer ("Share Units") were awarded to the reporting person. The Share Units are settled in cash, generally at the time the reporting person ceases to be a Director of the Issuer, unless a qualified election for earlier distribution is made by the reporting person. However, under some circumstances the Share Units may be forfeited by the reporting person if the reporting person ceases to be a Director of the Issuer prior to the lapse of restrictions applicable to the Share Units.
- These Share Units do not have a specified dollar-denominated exercise or conversion price. (Their value is based, on a one-for-one basis, on the price of the Issuer's common stock on the New York Stock Exchange.)
- These Share Units are subject to certain restrictions and vest when such restrictions lapse. The restrictions generally lapse on April 1, 2012.
- These Share Units do not expire on a fixed date.
- These Share Units were forfeited by the reporting person when he resigned as a Director of the Issuer and no price was paid or received by the reporting person for the Share Units.

**Remarks:**

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

Dan D. Stilwell 10/04/2011  
 \*\* 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.