FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C. 20549
-------------	------------

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP
SIAILMENI	OI CITANOLS	III DENELICIAE	OWNERSHIP

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden hours per response: 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

Name and Address of Reporting Person* ENGELMAN DAVID S					2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG]										ck all applica Director	all applicable) Director		ing Person(s) to Issuer 10% Owner		
(Last) P.O. BO	`	First)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 03/24/2010									below)	Officer (give title below)		Other (sp	ресіту		
(Street) RANCH SANTA	- C	A	90267		4. If Amendment, Date of Original Filed (Month/Day/Year)								Line)	dividual or Joint/Group Filing (Check Applicable) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(5	State)	(Zip)																	
		T	able I - Non	-Deriva	tive S	ecur	ities /	Acqu	ıired,	Disp	ose	d of, or	Bene	ficially	Owned					
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)					Securities Acquired (A) o sposed Of (D) (Instr. 3, 4			Beneficial Owned Fo	у	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership			
									Code	v	Amou		(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)	
Common Stock			03/24/2	4/2010				G	v	2	200	D	\$0	24,699.8		D				
Common	Common Stock 0			03/24/2	4/2010			G	v	200		D	\$0	24,499.8		D				
Common	ommon Stock												10,663(1)			I I	By Trust			
			Table II - [Derivative.g., pu											wned				·	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	rcise (Month/Day/Year) f tive	3A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr.		of Expir		Expira	Exercis tion Dat h/Day/Ye	e	ınd	7. Title and Amount Securities Underlyin Derivative Security (3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Numbo derivativ Securitie Beneficia Owned Followin Reported Transact (Instr. 4)	e Owners Form Direct or Inc. (I) (In:	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	de V ((A) (D) E		sable	Expir Date	ation	Title	Amou Numb Share	er of						
Share Units ⁽²⁾	(3)							04/01/2	2011 ⁽⁴⁾	(5	5)	Common Stock	47,4	09.5797		47,409.	5797	D		

Explanation of Responses:

- 1. 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 shares held by the trust, except to the extent of his pecuniary interest in the trust.
- 2. The reporting person participates 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") are 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.
- 3. 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.)
- 4. These Share Units are subject to certain restrictions, and vest when such restrictions lapse. The restrictions generally lapse on April 1, 2010.
- 5. These Share Units do not expire on a fixed date. Under certain circumstances, the Share Units are subject to forfeiture if the reporting person ceases to be a Director of the issuer before the lapse of restrictions on the

Remarks:

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

Stilwell, Attorney-in-

03/24/2010

fact

** 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.