

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Chi Gregory A.</u>	2. Date of Event Requiring Statement (Month/Day/Year) 03/02/2012	3. Issuer Name and Ticker or Trading Symbol <u>MGIC INVESTMENT CORP [MTG]</u>	
		4. 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>Senior VP & Chief Info Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>MGIC PLAZA</u> <u>250 EAST KILBOURN AVENUE</u>			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
(Street) <u>MILWAUKEE WI</u> <u>53202</u>			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>80,000⁽¹⁾</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Not Applicable⁽²⁾</u>	<u>(2)</u>	<u>(2)</u>	<u>Not Applicable</u>	<u>0</u>	<u>(2)</u>	<u>D</u>	
<u>Not Applicable⁽²⁾</u>	<u>(2)</u>	<u>(2)</u>	<u>Not Applicable</u>	<u>0</u>	<u>(2)</u>	<u>I</u>	<u>Not Applicable⁽²⁾</u>

Explanation of Responses:

1. 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 2013, subject to the reporting person's continued employment with the Issuer.

2. The Reporting Person does not directly or indirectly own any derivative securities of the Issuer.

Remarks:

This Form 3 is signed and submitted by the Reporting Person's attorney-in-fact pursuant to the attached power of attorney.

Dan D. Stilwell, Attorney in Fact 03/02/2012

** 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 5 (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.

Limited Power of Attorney

KNOW ALL BY THESE PRESENTS, that the undersigned is required, or may be required in the future, to file reports of changes in beneficial ownership of equity securities of MGIC Investment Corporation (the "Company").

To facilitate the filing of these reports, the undersigned hereby appoints each person who is the Chief Financial Officer, the General Counsel, the Associate General Counsel, any Assistant General Counsel, the Secretary, or any Assistant Secretary of the Company as the undersigned's attorney-in-fact and agent to: (i) apply on behalf of the undersigned (if necessary) for access to the EDGAR System maintained by Securities and Exchange Commission, (ii) apply on behalf of the undersigned for access codes (if necessary) for the EDGAR System, and (iii) sign on behalf of the undersigned any Form 3, Form 4, or Form 5 to be filed by the undersigned with the Securities and Exchange Commission or any securities exchange.

Each of the persons authorized to act as such attorney-in-fact and agent above may do so separately without the concurrence of the other persons. The authority granted hereunder is granted to the person occupying the position specified at the time such authority is exercised.

Dated: January 25, 2012

Signature: (S) Gregory A. Chi

Please print name: Gregory A. Chi