FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL										
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Explanation of Responses:

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

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1. Name and Address of Reporting Person* Meade Michael G							2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Director Officer (give title Other (specify					
(Last) (First) (Middle) MGIC PLAZA 250 EAST KILBOURN AVENUE						3. Date of Earliest Transaction (Month/Day/Year) 01/28/2006									below))	hief l	below) Info Office			
(Street) MILWAUKEE WI 53202				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicabl Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person							
(City) (State) (Zip)																					
Table I - Nor 1. Title of Security (Instr. 3)			n-Derivative S 2. Transaction Date (Month/Day/Year)		ar) if	2A. Deemed Execution Date,		, Transaction Dispos Code (Instr. 5)		4. Secur Dispose	of, or Benefici urities Acquired (A) o sed Of (D) (Instr. 3, 4 a			5. Amou Securiti Benefic Owned	int of es ially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership			
								Code	V A	Amount	(A) or (D)		rice	Reporte Transac (Instr. 3	ction(s)			(Instr. 4)			
Common	Stock			01/28	3/2006	/2006			F		428	428 D :		65.65	42,461		D				
Common Stock													8,625.665 ⁽¹⁾			I	By Issuer's Profit Sharing and Savings Plan				
		T	able II -						quired, C s, optior						Owned						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	Date,	4. Transa Code (I 8)		n of E		6. Date Exercisal Expiration Date (Month/Day/Year)			of Secur Underlyi Derivativ	. Title and Amour of Securities Inderlying Jerivative Security Instr. 3 and 4)		. Price of perivative security Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	Ownersh Form: Direct (D) or Indirect (I) (Instr.		11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)		Date Exercisab		xpiration ate	Title	Ame or Nun of Sha	nber							
Employee Stock Options (Right to Buy)	\$46.0625								(2)	05	5/05/2009	Common Stock	3,0	000		3,000		D			
Employee Stock Options (Right to Buy)	\$45.375								(3)	0:	1/26/2010	Common Stock	25,	000		25,000)	D			
Employee Stock Options (Right to Buy)	\$57.88								(4)	0:	1/24/2011	Common Stock	12,	500		12,500)	D			
Employee Stock Options (Right to Buy)	\$63.8								(5)	01	1/23/2012	Common Stock	20,	000		20,000)	D			
Employee Stock Options (Right to Buy)	\$43.7								(6)	03	1/22/2013	Common Stock	13,	250		13,250)	D			
Employee Stock Options (Right to Buy)	\$68.2								(7)	0:	1/28/2014	Common Stock	13,	250		13,250)	D			

- 1. Balance as of December 31, 2005.
- 2. All of these options are vested and exercisable in full.
- 3. Partial vesting of these options occurred on January 26 of each of the five years beginning in 2001, based on certain performance standards. Any portion of the option which did not vest at January 26, 2005 will become vested on January 26, 2009 based on the reporting person's continued service to the Issuer.
- 4. One-fifth of these options vest on January 24 of each of the five years beginning in 2002.
- 5. One-fifth of these options vest on January 23 of each of the five years beginning in 2003.
- $6. \ One-fifth \ of \ these \ options \ vest \ on \ January \ 22 \ of \ each \ of \ the \ five \ years \ beginning \ in \ 2004.$
- 7. One-fifth of these options vest on January 28 of each of the five years beginning in 2005.

Remarks:

The reporting person serves as Senior Vice President - Information Services and Chief Information Officer of the Issuer's principal operating subsidiary, Mortgage Guaranty Insurance Corporation. This form is signed by the reporting person's attorney-in-fact pursuant to a previously filed power of attorney.

<u>Dan D. Stilwell, Attorney-in-</u> <u>Fact</u> <u>01/30/2006</u>

** 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.