FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP |
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| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | | |
| 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* CULVER CURT S | | | | 2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG] | | | | | | | | | | k all applica Director | | | 10% Ov | ner | |
|--|---|--|---|--|---------------------------|---|---------|--|---------------------------------------|--------------|------------------------------------|-----------------------|--|---------------------------|---|--|---------------------|--|---------------------------------------|
| | IC INVES | First) FMENT CORPC JRN AVENUE | (Middle) RATION | | 11/ | 3. Date of Earliest Transaction (Month/Day/Year) 11/23/2021 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Indi | Officer (below) | give title | Filing | Other (s below) | | |
| (Street) MILWAU | | VI | 53202 | | | | | | v | | ` | , | | Line) | Form file | ed by One | Repo | rting Persor One Repor | 1 |
| (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Trans | | | 2. Transa Date | | | 3. Transaction Code (Instr. | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | or 5. Amour | | s Form | | Direct Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | | | Code | v | Amount | (A) ((D) | Pr | ice | Transaction(s) (Instr. 3 and 4) | | | | (111511.4) | | |
| Common Stock | | | | | | | | | | | | 11,504 ⁽¹⁾ | | | D | | | | |
| Common Stock | | | | | | | | | | | | 802,755 | | | | By a Trust | | | |
| 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 Da if any (Month/Day/\) | Co | e, Transacti Code (Ins | | | | 6. Date Ex Expiration (Month/Da | Date | of Secu ar) Underly Derivati | | Title and Amount f Securities inderlying erivative Security nstr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securitie Beneficia Owned Following Reported Transacti | e s ally g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | Code | ode \ | v | (A) | (A) (D) Date Expiration Number Of Shares | | | (Instr. 4) | | | | | | | | |
| Share Units ⁽²⁾ | (3) | 11/23/2021 | | | A | | 42.8611 | | (5) | | (6) | Common Stock | 42.8 | 611 | (4) | 8,143.6 | 139 | D | |

Explanation of Responses:

- ${\bf 1}.$ These shares are held in the reporting person's individual retirement account.
- 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 and/or acquired through compensation deferral.
- 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
- 4. These Share Units were acquired through phantom dividend reinvestment and no price was paid by the reporting person for the Share Units.
- 5. These Share Units are settled in cash, on a specified date, unless a qualified election for later distribution is made by the reporting person.
- 6. These Share Units do not expire on a fixed date. They will be settled in cash at the time the underlying units are settled.

Martha F. Tsuchihashi, 11/23/2021 Attorney-in-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.