FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

٧	√as	hing	ton,	D.C.	20549)

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

OMB APPROVAL 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

											. ,			_							
1. Name and Address of Reporting Person* Karpowicz James A					2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG]								(Che	ck all applic	cable) or 10% Owner		vner				
(Last) (First) (Middle) MGIC PLAZA 250 EAST KILBOURN AVENUE					3. Date of Earliest Transaction (Month/Day/Year) 08/09/2012										Senior Vice President						
				_ 4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Individual or Joint/Group Filing (Check Applicable						
(Street)															·						
JKEE W	T	53202		-											Form f	iled by Mor	•	•			
(Si																					
Security (Inst		le I - Nor	1		_			cqu		Disp					_		6. Ov	vnership	7. Nature		
Date				/Day/Ye	ear)	Execution Date, if any (Month/Day/Year		.	Code (Inst		Disposed 5)	d Of (D) (Instr. 3, 4		s, 4 and	Securitie Benefici Owned F	ially Following	Form: Direct (D) or Indirect (I) (Instr. 4)	n: Direct r Indirect istr. 4)	of Indirect Beneficial Ownership (Instr. 4)		
									Code	v	Amount	(A) (D)	or	Price	Transaction(s) (Instr. 3 and 4)				(IIIsu. 4)		
Stock			08/0	9/201	/2012				P		18,70	18,700 A		\$1.05	208	3,349		D			
Common Stock														839.191 ⁽¹⁾		I		By Issuer's Profit Sharing and Savings Plan			
	٦														Owned						
Title of 2. 3. Transaction 3A. Deemed Execution Date Curity or Exercise (Month/Day/Year) if any		Date,	Transaction Code (Instr		n of Ex		Exp	Expiration Date			of Securities Underlying Derivative Se		curity	Derivative Security	derivative Securities Beneficial Owned Following Reported	e S Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code	v	(A)	(D)					Title	or Nu of	ımber							
(3)								02/	10/2013 ⁽⁴	1)	(4)	Common Stock	11	,934		11,934	4	D			
\$43.7									(5)	0	1/22/2013	Common Stock	7	,000		7,000)	D			
\$68.2									(5)	0	1/28/2014	Common Stock	7	,000		7,000)	D			
	(Fi LAZA T KILBOU UKEE W (S) Security (Inst Stock 2. Conversion or Exercise Price of Derivative Security (3)	(First) LAZA T KILBOURN AVENUE UKEE WI (State) Tab Security (Instr. 3) Stock 2. Conversion or Exercise Price of Derivative Security (Month/Day/Year) (3) \$43.7	(First) (Middle) LAZA T KILBOURN AVENUE UKEE WI 53202 (State) (Zip) Table I - Nor Security (Instr. 3) Stock Table II - 2. Conversion or Exercise Price of Derivative Security (Month/Day/Year) (3) \$43.7	(First) (Middle) LAZA T KILBOURN AVENUE Table I - Non-Deri Security (Instr. 3) 2. Tran Date (Month) Stock Table II - Deriva (e.g., Price of Derivative Security (3) (3) \$43.7	(First) (Middle) (First) (Middle) (A. 1 AZA T KILBOURN AVENUE Table I - Non-Derivative (Month/Day/Year) Security (Instr. 3) Table II - Derivative (e.g., puts, A. 1 A	MGIC State Cip State Cip Stock S	MGIC INV	(First) (Middle) LAZA T KILBOURN AVENUE Table I - Non-Derivative Securities A Security (Instr. 3) Table II - Derivative Securities AC (e.g., puts, calls, warrant (Month/Day/Year) Stock Table II - Derivative Securities AC (e.g., puts, calls, warrant (Month/Day/Year) A. Deemed Execution Date (month/Day/Year) Stock Table II - Derivative Securities AC (e.g., puts, calls, warrant (Month/Day/Year) Code (Instr. 8) Stock Code V (A) (D) (3) (Middle) A. Date of Earliest Tra (08/09/2012 A. If Amendment, Date (An Deemed Execution Date (Month/Day/Year) A. Deemed Execution Date (Instr. 3) Code (Instr. 8) Code (Instr. 8) Code V (A) (D)	(First) (Middle) LAZA T KILBOURN AVENUE Table I - Non-Derivative Securities Acquired (Month/Day/Year) Security (Instr. 3) Table II - Derivative Securities Acquired (Month/Day/Year) Stock Table II - Derivative Securities Acquired (Month/Day/Year) Stock Table II - Derivative Securities Acquired (Month/Day/Year) Stock Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, compared the price of Derivative (month/Day/Year) Stock Conversion Of Exercise Price of Derivative Securities Acquired (Month/Day/Year) Conversion Of Exercise Price of Derivative Securities Acquired (Month/Day/Year) Stock Code V (A) OD Date (Month/Day/Year) (3) (3) (4) Code V (A) (D) Date Exercise Price of Derivative Securities Acquired Acqu	(First) (Middle) LAZA T KILBOURN AVENUE Table I - Non-Derivative Securities Acquired, Date (Month/Day/Year) Security (Instr. 3) Table II - Derivative Securities Acquired, Date (Month/Day/Year) Table II - Derivative Securities Acquired, Date (Month/Day/Year) Table II - Derivative Securities Acquired, Date (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of (P) (Instr. 3, 4) Code V (A) (D) Date Exprision (P) Date (P) (Instr. 3, 4) Star. Code V (A) (D) Date Exercisable Star. Code V (A) (D) Date Exercisable Star. Code (Month/Day/Year) (G) (G) (G) (G) (G) (G) (G) (G) (G) (G	(First) (Middle) LAZA T KILBOURN AVENUE Table I - Non-Derivative Securities Acquired, Disposed of Conversion Price of Date Price of Security 3. Date of Earliest Transaction (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of Code (Instr. 3) 2. Transaction Date (Instr. 3) 2. Transaction (Month/Day/Year) (Month/Day/Year) (Ronth/Day/Year) Table II - Derivative Securities Acquired, Disposed of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of Code (Instr. 3) 3. Transaction Date (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (Instr. 3) (A) Or Disposed of Original Filed Table II - Derivative Securities Acquired, Disposed of (Instr. 3) (A) Or Disposed of Code (Instr. 3) (A) Or Disposed of Original Filed Table II - Derivative Securities Acquired, Disposed of (Instr. 3) (B) Original Filed 3. Transaction Code (Instr. 4) (Code V (A) Or Disposed of Original Filed A. If Amendment, Date of Original Filed A.	Code V Code Code	(First) (Middle) LAZA T KILBOURN AVENUE Table I - Non-Derivative Securities Acquired, Disposed of, or Ber (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Ber (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Stock Table II - Derivative Securities Acquired, Disposed of, or Ber (Logen, puts, calls, warrants, options, convertible Security (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of, or Ber (Logen, puts, calls, warrants, options, convertible Security (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) A - Securities Acquired, Disposed of, or Ber (Logen, puts, calls, warrants, options, convertible Securities Acquired, Disposed of, or Ber (Logen, puts, calls, warrants, options, convertible Securities Acquired, Disposed of, or Ber (Logen, puts, calls, warrants, options, convertible Securities Acquired, Disposed of, or Ber (Logen, puts, calls, warrants, options, convertible Security (Month/Day/Year) Code (Instr. 3. 4) A - Securities Acquired, Disposed of, or Ber (Logen, puts, calls, warrants, options, convertible Securities Acquired (Month/Day/Year) A - Securities Acquired, Disposed of, or Ber (Logen, puts, calls, warrants, options, convertible Securities Acquired, Disposed (Month/Day/Year) Code (Instr. 3. 4) A - Securities Acquired, Disposed of, or Ber (Logen, puts, calls, warrants, options, convertible Securities Acquired, Disposed (Month/Day/Year) B - Derivative (Month/Day/Year) Code (Instr. 3. 4) Code (Instr. 3. 4)	MGIC INVESTMENT CORP MTG MIGHED	MGIC INVESTMENT CORP MTG	MGIC INVESTMENT CORP MTG Middle Direct Normal MGIC INVESTMENT CORP MTG Direct Normal MGIC INVESTMENT CORP MGIC INVESTME	Conversion Con	MGIC INVESTMENT CORP MTG Modele Modele	MGIC INVESTMENT CORP MTG		

Explanation of Responses:

- 1. Balance as of December 31, 2011.
- 2. These Share Units correspond to shares of Common Stock of the Issuer. The Share Units are settled in cash if and when they vest.
- 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 average price of the Issuer's common stock on the New York Stock Exchange over a defined period.)
- 4. One-third of these Share Units vest on February 10 of each of the three years beginning in 2012, subject to the reporting person's continued employment with the Issuer.
- 5. All of these options are vested and exercisable in full.

Remarks:

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

Dan D. Stilwell, Attorney-in-

Fact

** Signature of Reporting Person

08/09/2012

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.