## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

l	OMB APPRO	VAL					
l	OMB Number:	3235-0287					
l	Estimated average burden						
l	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

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1. Name and Address of Reporting Person*  Karpowicz James A					2. Issuer Name <b>and</b> Ticker or Trading Symbol MGIC INVESTMENT CORP [ MTG ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  Officer (give title Other (specify						
	Last) (First) (Middle) MGIC PLAZA 50 EAST KILBOURN AVENUE					3. Date of Earliest Transaction (Month/Day/Year) 03/01/2010									X Officer (give title Offier (specify below)  Senior Vice President					
					_ 4. I1	f Amei	ndmen	t, Date	of Original F	iled (	(Month/Da	ay/Year)			vidual or	Joint/Group	o Filino	g (Check Ap	plicable	
(Street) MILWA	Street) MILWAUKEE WI 53202														X Form filed by One Reporting Person Form filed by More than One Reporting					
(City)	(S	tate)	(Zip)												Perso	n				
		Tab	le I - Nor	n-Deriv	vative	e Sec	uriti	es A	cquired, [	Disp	osed o	of, or Be	enefic	cially	Owned	d				
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)						ar) E	2A. Deemed Execution Date, if any (Month/Day/Year		e, Transaction Code (Instr.		4. Securities Acquired (A)			) or 5. Amo 4 and Securit Benefic Owned		ies cially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
									Code	Code V		(A) (D)	r Pr	ice	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)	
Common	Stock			03/0	1/2010	0			F		52	D	\$	7.66	156	5,402		D		
Common	Stock													837.729 <sup>(1)</sup> I Sha and Sav					By Issuer's Profit Sharing and Savings Plan	
		Т							quired, Di s, options						wned					
1. Title of	2.	Date Exec (Month/Day/Year) if any	2A Doome	· I			n of					8. Price of Derivative Security				Ownership Form: Direct (D) or Indirect (I) (Instr. 4				
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	Date	Execution if any	Date,	4. Transa Code ( 8)		of Deriv Secu Acqu (A) o Dispo of (D (Insti	vative crities cired r osed )	6. Date Exer Expiration D (Month/Day/	ate		7. Title an of Securit Underlyin Derivative (Instr. 3 a	ies g Secur	D	erivative ecurity	derivative Securities Beneficial Owned Following Reported Transactio	ly	Ownership Form:	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Security	or Exercise Price of Derivative	Date	Execution if any	Date,	Transa Code ( 8)	(Instr.	of Deriv Secu Acqu (A) o Dispo of (D (Insti	vative crities cired r osed )	Expiration D	eate Year)	piration	of Securit Underlyin Derivative	ies g Secur	ity DS (I	erivative ecurity	derivative Securities Beneficial Owned Following Reported Transactio	ly	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership	
Security	or Exercise Price of Derivative	Date	Execution if any	Date,	Transa Code ( 8)	(Instr.	of Deriv Secu Acqu (A) o Dispr of (D (Instr and !	vative crities critied r cosed ) r. 3, 4	Expiration E (Month/Day/	Exp	piration	of Securit Underlyin Derivative (Instr. 3 a	Amor Or Numl	unt per	erivative ecurity	derivative Securities Beneficial Owned Following Reported Transactio	bn(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership	
Employee Stock Options (Right to Buy) Employee Stock Options (Right to	or Exercise Price of Derivative Security	Date	Execution if any	Date,	Transa Code ( 8)	(Instr.	of Deriv Secu Acqu (A) o Dispr of (D (Instr and !	vative crities critied r cosed ) r. 3, 4	Expiration E (Month/Dayl	Exp Dat	piration te	of Securit Underlyin Derivative (Instr. 3 a	Amor or Numl of Share	unt per es	erivative ecurity	derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	ily	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	
Employee Stock Options (Right to	or Exercise Price of Derivative Security \$57.88	Date	Execution if any	Date,	Transa Code ( 8)	(Instr.	of Deriv Secu Acqu (A) o Dispr of (D (Instr and !	vative crities critied r cosed ) r. 3, 4	Date Exercisable	Exp Date 01/	piration te	of Securit Underlyin Derivative (Instr. 3 ad	Amou or Numl of Share	unt per ses	erivative ecurity	derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	ily	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	

## **Explanation of Responses:**

- 1. Balance as of December 31, 2009.
- 2. 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

03/03/2010

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.