

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>PIERZCHALSKI LAWRENCE J</u>  (Last) (First) (Middle) <u>MGIC PLAZA</u> <u>250 EAST KILBOURN AVENUE</u>  (Street) <u>MILWAUKEE WI 53202</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MGIC INVESTMENT CORP [ MTG ]</u>	5. 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>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/04/2011</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	05/04/2011		I		2.476	D	\$6.6	0	I	By Issuer's Profit Sharing and Savings Plan
Common Stock								434,312 <sup>(2)</sup>	D	

**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 Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (Right to Buy) <sup>(3)</sup>	\$43.7							(4)	01/22/2013	Common Stock	27,000	27,000	D	
Employee Stock Option (Right to Buy)	\$68.2							(4)	01/28/2014	Common Stock	27,000	27,000	D	

**Explanation of Responses:**

- This transaction was inadvertently not previously reported by the reporting person. The reporting person received no short swing profit resulting from this transactions because he did not acquire any non-exempt securities of the issuer within 6 months of the date of this transaction. As of February 17, 2012, the reporting person did not indirectly hold any non-derivative securities of the issuer.
- The reporting person directly held 341,425 shares of common stock on the date of the transaction reported above in this Table I. The reporting person had various acquisitions and dispositions of shares of common stock of the issuer after such date, all of which were previously reported on other Form 4s. As of February 17, 2012, the reporting person directly held 434,312 shares of common stock of the issuer.
- On the date of the transaction reported above in Table I, the reporting person directly held an additional 40,000 employee stock options, but such additional employee stock options expired on January 23, 2012.
- All of these options are vested and exercisable in full.

**Remarks:**

The reporting person serves as Executive Vice President - Risk Management 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.

Dan D. Stilwell, Attorney-in-fact 02/21/2012

\*\* 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 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.

