FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Wasl

hington, D.C.	20549			

OMB APPRO)VAL
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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

							11 30(11	, 0	e invesimen	Com	party Act	01 134	,						
Name and Address of Reporting Person* Karpowicz James A					2. Issuer Name and Ticker or Trading Symbol MGIC INVESTMENT CORP [MTG] 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner V Officer (give title Other (specify										wner				
(Last)	LAZA	ŕ	(Middle)			Date of /28/20		st Tra	nsaction (Mo	onth/C	ay/Year)				X belov		ce Pr	below)	sреспу
250 EAS	ST KILBOU	JRN AVENUE			4 1	f Amoi	admon	t Doto	of Original	Filed	/Month/D	iou/Voo	٠,	6 1	adividual a	loint/Crow	n Filin	a (Chook Ar	nlicable
(Street)	UKEE W	7I	53202		_ 4. 1	i Amei	iamen	i, Daie	of Original	riieu	(MOHUI/D	ау/ теа)	Line	e) <mark>X</mark> Form	filed by On	e Rep	g (Check Ap orting Perso n One Repo	on
(City)	(S	itate)	(Zip)												Pers	on			
		Tab	le I - Nor	n-Deriv	vative	Sec	uriti	es A	cquired,	Disp	osed o	of, or	Bene	ficial	ly Owne	d			
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year		Execution Date		Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5)			Benefi Owned	ies cially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership				
									Code	v	Amount	(A) or D)	Price	Report Transa (Instr. :	ed ction(s) 3 and 4)			(Instr. 4)
Common	Stock			01/2	8/201	0			D		2,99	0	D	\$ <mark>0</mark>	16	7,641		D	
Common	Stock														837	7.729 ⁽¹⁾		I	By Issuer's Profit Sharing and Savings Plan
		Т							quired, D						Owned			,	
1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Year)		((e.g., p	outs,	calls	, war	rant	s, option	s, c	onverti	ble s	ecurit	ies)						
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deeme Execution if any (Month/Day	ed Date,	4. Transa Code (8)	ection	5. Nu of Deriv	rative prities prities priced r osed)	6. Date Exe Expiration (Month/Day	rcisal Date	ole and	7. Title of Sec Under Deriva	and An	nount	8. Price of Derivative Security (Instr. 5)		e s lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deeme Execution if any	ed Date,	4. Transa Code (ection	5. Nu of Deriv Secu Acqu (A) o Dispo of (D)	rative prities prities priced r osed)	6. Date Exe	rcisal Date //Year	ple and	7. Title of Sec Under Deriva	and An urities ying tive Sec 3 and 4)	nount	Derivative Security	derivative Securities Beneficial Owned Following Reported Transactio	e s lly	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deeme Execution if any	ed Date,	4. Transa Code (8)	action Instr.	5. Nu of Deriv Secu Acqu (A) o Dispo of (D) (Insti	rative rities iired r oosed) r. 3, 4	6. Date Exe Expiration (Month/Day	rcisal Date //Year	ple and	7. Title of Sec Under Deriva (Instr.	and An urities ying tive Sec 3 and 4)	nount	Derivative Security	derivative Securities Beneficial Owned Following Reported Transactio	e s llly J on(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership
Employee Stock Options (Right to	Conversion or Exercise Price of Derivative Security	Date	3A. Deeme Execution if any	ed Date,	4. Transa Code (8)	action Instr.	5. Nu of Deriv Secu Acqu (A) o Dispo of (D) (Insti	rative rities iired r oosed) r. 3, 4	6. Date Exe Expiration (Month/Day	Ex Da	piration te	7. Title of Sec Under Deriva (Instr.	and An urities ying tive Sec 3 and 4) An or Nu of Sh	nount nount mber ares	Derivative Security	derivative Securities Securities Generalization Owned Following Following Transactic (Instr. 4)	essilly J J oon(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership
Employee Stock Options (Right to Buy) Employee Stock (Right to Buy)	Conversion or Exercise Price of Derivative Security	Date	3A. Deeme Execution if any	ed Date,	4. Transa Code (8)	action Instr.	5. Nu of Deriv Secu Acqu (A) o Dispo of (D) (Insti	rative rities iired r oosed) r. 3, 4	Date Exercisable	Ex Da	piration te	7. Title of Sec Under Deriva (Instr.	and An urities ying tive Sec 3 and 4) An or Nu of Sh	nount mber ares	Derivative Security	derivative Securities Beneficial Owned Following Reported Transacti (Instr. 4)	es s s s s s s s lly s s o o o o o o	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**

01/28/2010

** Signature of Reporting Person

Date

- * 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.