

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>LEHMAN MICHAEL E</b>  (Last) (First) (Middle) <b>C/O MGIC INVESTMENT CORPORATION</b> <b>250 EAST KILBOURN AVENUE</b>  (Street) <b>MILWAUKEE WI 53202</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>MGIC INVESTMENT CORP [ MTG ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>05/25/2023</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/25/2023		A		115.7182	A	(1)	55,346.0172	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						Title
Share Units <sup>(2)</sup>	(3)	05/25/2023		A		10.094		(4)	(5)	Share Units	10.094	(6)	1,513.1839	D	

Explanation of Responses:

- Dividends paid on Restricted Stock Units awarded under the Issuer's 2020 Omnibus Incentive Plan. No price was paid by the reporting person for them.
- 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.
- 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 Exchange.
- These Share Units are settled in cash, on a specified date, unless a qualified election for later distribution is made by the reporting person.
- These Share Units do not expire on a fixed date. They are settled in cash on a specified date, unless a qualified election for later distribution is made by the reporting person.
- These Share Units were acquired through phantom dividend reinvestment and no price was paid by the reporting person for the Share Units.

Remarks:

Leslie A. Schunk, Attorney-in-Fact      05/25/2023  
 \*\* 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.

**Limited Power of Attorney**

KNOW ALL BY THESE PRESENTS, that the undersigned is required, or may be required in the future, to file reports of changes in beneficial ownership of equity securities of MGIC Investment Corporation (the "Company").

To facilitate the filing of these reports, the undersigned hereby appoints each of Timothy A. Chrapko, Shelby E. Heinrich, Heidi A. Heyrman, Paula C. Maggio, Brian M. Remington, Leslie A. Schunk, and Martha F. Tsuchihashi as the undersigned's attorney-in-fact and agent to (i) apply on behalf of the undersigned for access codes (if necessary) for the EDGAR System, and (ii) sign on behalf of the undersigned and file any Form 3, Form 4, or Form 5 for the undersigned with the Securities and Exchange Commission or any securities exchange.

Each of the persons authorized to act as such attorney-in-fact and agent above may do so separately without the concurrence of the other persons. The authority granted hereunder is granted to the person occupying the position specified at the time such authority is exercised.

Dated: 10/27/2021

Signature: Michael E. Lehman

Please print or type name: Michael E. Lehman

**ACKNOWLEDGMENT**

STATE OF WISCONSIN )  
                                          )  
COUNTY OF MILWAUKEE )

Before me, a Notary Public in and for the State of Wisconsin, on this day personally appeared Michael E. Lehman, known to me to be the person whose name is subscribed to the foregoing *Limited Power of Attorney*, and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and official seal this 27 day of October, 2021.

(SEAL)

By: Patricia A. Fitchett  
Notary Public, State of Wisconsin

Print Name: Patricia A. Fitchett

My commission expires: October 03, 2025



