

MGIC INVESTMENT CORP
 Form 4
 October 26, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SINKS PATRICK

2. Issuer Name and Ticker or Trading Symbol
**MGIC INVESTMENT CORP
 [MTG]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
**MGIC PLAZA, 250 EAST
 KILBOURN AVENUE**
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/26/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and COO

MILWAUKEE, WI 53202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/26/2007		P		10,000	A	\$ 19.0581
Common Stock					1,713.511 ⁽¹⁾	I	

By
 Issuer's
 Profit
 Sharing
 and
 Savings
 Plan

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Employee Stock Options (Right to Buy)	\$ 45.375					(2) 01/26/2010	Common Stock	11,700
Employee Stock Options (Right to Buy)	\$ 63.8					(3) 01/23/2012	Common Stock	20,000
Employee Stock Options (Right to Buy)	\$ 43.7					(4) 01/22/2013	Common Stock	8,000
Employee Stock Options (Right to Buy)	\$ 68.2					(5) 01/28/2014	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SINKS PATRICK
MGIC PLAZA
250 EAST KILBOURN AVENUE
MILWAUKEE, WI 53202

President
and COO

Signatures

Dan D. Stilwell 10/26/2007

 Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Balance as of December 31, 2006.

Partial vesting of these options occurred on January 26 of each of the five years beginning in 2001, based on certain performance standards. Any portion of the option which did not vest at January 26, 2005 will become vested on January 26, 2009 based on the reporting person's continued service to the Issuer.
- (3) All of these options are vested and exercisable in full.
- (4) One-fifth of these options vest on January 22 of each of the five years beginning in 2004.
- (5) One-fifth of these options vest on January 28 of each of the five years beginning in 2005.

Remarks:

The reporting person serves as Executive Vice President - Field Operations of the Issuer's principal operating subsidiary, Mort

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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