

**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
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1. Name and Address of Reporting Person* <u>Hughes James J.</u>  (Last) (First) (Middle) <u>C/O MGIC INVESTMENT CORPORATION</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 X Officer (give title below) Other (specify below) <u>SVP-Sales &amp; Bus. Development</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/02/2015</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person 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	03/02/2015		G	V	6,207 <sup>(1)</sup>	D	(3)	74,573	D	
Common Stock	03/17/2015		G	V	11,410 <sup>(2)</sup>	D	(3)	63,163	D	
Common Stock	03/17/2015		G	V	11,410 <sup>(2)</sup>	A	(3)	54,645	I	By Family Trust
Common Stock								674,229 <sup>(4)(5)</sup>	I	In Issuer's Profit Sharing and Savings Plan

**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)
						Date Exercisable	Expiration Date					

**Explanation of Responses:**

- This gift of 6,207 shares occurred on March 2, 2015, was reported on the original Form 4 filed on March 18, 2015, but had already been accounted for in the Form 3 filed by the reporting person on March 2, 2015. Accordingly, the amount of non-derivative securities directly owned by the reporting person was understated by the reporting person on the original Form 4. This Form 4 is being filed to correct that amount. Pursuant to Instruction 9(b) to Form 4, only the lines of the original Form 4 requiring correction or amendment are being restated on this amended Form 4.
- In the original Form 4, two digits were transposed in the amount of securities gifted by the reporting person on March 17, 2015. This amended Form 4 is being filed to correct the number of gifted shares and the amount of securities beneficially owned by the reporting person after this gift.
- The reporting person transferred these securities to a family trust and no compensation was received by the reporting person for such transfer.
- Balance as of December 31, 2014.
- As a result of a typographical error, a comma rather than a decimal point was inserted in the amount of indirectly owned non-derivative securities reported in the original Form 4, resulting in an overstatement of such amount. This Form 4 is being filed to correct such amount.

**Remarks:**

This Form 4 is signed and submitted by the reporting person's attorney-in-fact pursuant to a previously filed limited power of attorney.

Dan D. Stilwell, Attorney-in-Fact 03/31/2015

\*\* 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.