

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>LEHMAN MICHAEL E</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/07/2009</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	01/07/2009		P ⁽¹⁾		1,300	A	\$3.999	9,099 ⁽²⁾⁽³⁾	D	
Common Stock	10/16/2009		P ⁽¹⁾		2,270	A	\$6.393	11,369 ⁽²⁾⁽³⁾	D	
Common Stock	11/19/2009		P ⁽¹⁾		700	A	\$4.41	12,069 ⁽²⁾⁽³⁾	D	
Common Stock	11/23/2009		P ⁽¹⁾		940	A	\$4.384	13,009 ⁽²⁾⁽³⁾	D	
Common Stock	03/02/2010		S ⁽¹⁾		940	D	\$7.8152	12,069 ⁽²⁾⁽³⁾	D	
Common Stock	03/24/2010		S ⁽¹⁾		360	D	\$9.2969	11,709 ⁽²⁾⁽³⁾	D	
Common Stock	03/24/2010		S ⁽¹⁾		630	D	\$9.2969	11,079 ⁽²⁾⁽³⁾	D	
Common Stock	03/31/2010		S ⁽¹⁾		590	D	\$11.0827	10,489 ⁽²⁾⁽⁴⁾	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 ⁽⁵⁾	⁽⁶⁾	04/15/2010		M			32,258.0645	⁽⁷⁾	⁽⁸⁾	Common Stock	32,258.0645	\$12.31	16,532.807	D	

Explanation of Responses:

- The transactions reported in Table I were effected on behalf of the reporting person by an unrelated investment adviser to whom the reporting person had given investment discretion. The transactions by the adviser in the Issuer's stock were effected without the prior approval of the reporting person as part of a program of investing the assets managed by the adviser. They involved a relatively small number of the total transactions effected by the adviser for the reporting person's account. The short swing profit resulting from these transactions has been computed by the Issuer to be in the amount of Ten Thousand Two Hundred Fifty-Five Dollars and Twenty-Two Cents (\$10,255.22), and such amount has been paid by the reporting person to the Issuer pursuant to a written agreement between the reporting person and the Issuer.
- The Form 4 reports filed by the reporting person after the date of this particular transaction, but before the date this Form 4 was filed, did not take this particular transaction into account and, consequently, did not properly reflect the amount of securities then beneficially owned by the reporting person.
- Balance as of April 19, 2010, but without taking into account subsequent transactions set forth below in this Table I.
- Final balance as of April 19, 2009.
- 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. The Share Units are settled in cash, generally at the time the reporting person ceases to be a Director of the Issuer, unless a qualified election for earlier distribution is made by the reporting person.
- 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 subject to certain restrictions, and vest when such restrictions lapse. The restrictions generally lapse one year after the Share Units were awarded.
- These Share Units do not expire on a fixed date. Under certain circumstances, the Share Units are subject to forfeiture if the reporting person ceases to be a Director of the issuer before the lapse of restrictions on the Share Units.

Remarks:

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

Dan D. Stilwell, Attorney-in-fact 04/15/2010

** 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.