

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Meade Michael G</u>  (Last) (First) (Middle) <u>MGIC PLAZA</u> <u>250 EAST KILBOURN AVENUE</u>  (Street) <u>MILWAUKEE WI</u> <u>53202</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/27/2005</u>	3. Issuer Name and Ticker or Trading Symbol <u>MGIC INVESTMENT CORP [ MTG ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President</u>	5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>26,332</u> <sup>(1)(2)(3)(4)(5)(6)(7)(8)(9)</sup>	<u>D</u>	
<u>Common Stock</u>	<u>8,553.778</u> <sup>(10)</sup>	<u>I</u>	<u>By Issuer's Profit Sharing and Savings Plan</u>

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Employee Stock Options (Right to Buy)</u>	<u>(11)</u>	<u>05/05/2009</u>	<u>Common Stock</u>	<u>3,000</u>	<u>46.0625</u>	<u>D</u>	
<u>Employee Stock Options (Right to Buy)</u>	<u>(12)</u>	<u>01/26/2010</u>	<u>Common Stock</u>	<u>25,000</u>	<u>45.375</u>	<u>D</u>	
<u>Employee Stock Options (Right to Buy)</u>	<u>(13)</u>	<u>01/24/2011</u>	<u>Common Stock</u>	<u>12,500</u>	<u>57.88</u>	<u>D</u>	
<u>Employee Stock Options (Right to Buy)</u>	<u>(14)</u>	<u>01/23/2012</u>	<u>Common Stock</u>	<u>20,000</u>	<u>63.8</u>	<u>D</u>	
<u>Employee Stock Options (Right to Buy)</u>	<u>(15)</u>	<u>01/22/2013</u>	<u>Common Stock</u>	<u>13,250</u>	<u>43.7</u>	<u>D</u>	
<u>Employee Stock Options (Right to Buy)</u>	<u>(16)</u>	<u>01/28/2014</u>	<u>Common Stock</u>	<u>13,250</u>	<u>68.2</u>	<u>D</u>	

## Explanation of Responses:

- These shares include 3,742 shares which were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, which are subject to restrictions, and which may not be sold or transferred prior to the date on which the restrictions lapse. The restrictions on such shares lapse on January 22 of each of the three years beginning in 2006 at rates based on certain performance standards.
- These shares also include 5,300 shares which were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, which are subject to restrictions, and which may not be sold or transferred prior to the date on which the restrictions lapse. The restrictions on such shares lapse on January 28 of each of the five years beginning in 2005 at rates based on certain performance standards.
- These shares also include 5,300 shares which were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, which are subject to restrictions, and which may not be sold or transferred prior to the date on which the restrictions lapse. The restrictions on such shares lapse on January 26 of each of the five years beginning in 2006 at rates based on certain performance standards.
- These shares also include 3,975 shares which were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, which are subject to restrictions, and which may not be sold or transferred prior to the date on which the restrictions lapse. The restrictions on such shares lapse on January 26 of each of the four years beginning in 2006.
- These shares also include 508 shares which were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, which are subject to restrictions, and which may not be sold or transferred prior to the date on which the restrictions lapse. The restrictions on such shares lapse on January 28 of 2005.
- These shares also include 1,267 shares which were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, which are subject to restrictions, and which may not be sold or transferred prior to the date on which the restrictions lapse. The restrictions on such shares lapse on January 26 of 2006.
- These shares also include 1,030 shares which were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, which are subject to restrictions, and which may not be sold or transferred prior to the date on which the restrictions lapse. The restrictions on such shares lapse on January 22 of 2006.
- These shares also include 762 shares which were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, which are subject to restrictions, and which may not be sold or transferred prior to the date on which the restrictions lapse. The restrictions on such shares lapse on January 28 of 2007.
- These shares also include 1,900 shares which were awarded to the reporting person pursuant to the Issuer's 2002 Stock Incentive Plan, which are subject to restrictions, and which may not be sold or transferred prior to the date on which the restrictions lapse. The restrictions on such shares lapse on January 26 of 2008.
- Balance as of December 31, 2004.
- All of these options are vested and exercisable in full.
- Vesting of these options occurs on January 26 of each of the five years beginning in 2001, at a rate equal to the percent by which the Issuer's earnings per share for the prior fiscal year was of \$31.21, subject to at least a 10% increase in the Issuer's earnings per share from the prior fiscal year, and with any portion of the option which has not been vested at January 26, 2005 becoming vested on January 26, 2009.
- One-fifth of these options vest on January 24 of each of the five years beginning in 2002.
- One-fifth of these options vest on January 23 of each of the five years beginning in 2003.
- One-fifth of these options vest on January 22 of each of the five years beginning in 2004.
- One-fifth of these options vest on January 28 of each of the five years beginning in 2005.

## Remarks:

The reporting person serves as Senior Vice President - of the Issuer's principal operating subsidiary, Mortgage Guaranty Insurance Corporation.

Michael G. Meade

01/31/2005

\*\* 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 5 (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.

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