

MGIC INVESTMENT CORP  
Form 5  
January 23, 2009

**FORM 5**

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

Check this box if  
no longer subject  
to Section 16.  
Form 4 or Form  
5 obligations  
may continue.  
See Instruction  
1(b).  
Form 3 Holdings  
Reported  
Form 4  
Transactions  
Reported

**ANNUAL 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

## OMB APPROVAL

OMB  
Number: 3235-0362  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 1.0

1. Name and Address of Reporting Person \*  
**OLD REPUBLIC  
INTERNATIONAL CORP**

(Last) (First) (Middle)

307 N MICHIGAN AVE

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

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

3. Statement of Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Reporting

(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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/29/2008	Â	P	1,590,000	A	\$ 2.01	13,817,159	I	By Subsidiaries
Common Stock	11/12/2008	Â	P	300,000	A	\$ 2.88	14,117,159	I	By Subsidiaries
Common Stock	11/13/2008	Â	P	125,400	A	\$ 2.56	14,242,559	I	By Subsidiaries
Common Stock	11/14/2008	Â	P	98,500	A	\$ 2.74	14,341,059	I	By Subsidiaries

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Common Stock	11/17/2008	Â	P	300,000	A	\$ 2.61	14,641,059	I	By Subsidiaries
Common Stock	11/18/2008	Â	P	2,000,000	A	\$ 2.63	16,641,059	I	By Subsidiaries
Common Stock	11/19/2008	Â	P	2,000,000	A	\$ 2.08	18,641,059	I	By Subsidiaries

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 of Derivative Security (Instr. 5)	9. of D Se Bo O E Is Fi (I
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A) (D)				

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

OLD REPUBLIC INTERNATIONAL CORP  
307 N MICHIGAN AVE  
CHICAGO, IL 60601

Â Â X Â Â

## Signatures

William J. Dasso, Assistant Secretary

01/23/2009

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).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.