MBIA INC Form 4 June 28, 2005

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

2005 Estimated average burden hours per

Expires:

Form 5 obligations may continue. See Instruction

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

SECURITIES

response... 0.5

January 31,

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CHAPLIN C EDWARD

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

MBIA INC [MBI]

(Middle)

(Zip)

(First) (Last)

3. Date of Earliest Transaction

X Director 10% Owner Officer (give title Other (specify

C/O MBIA, 113 KING STREET

(Street)

(State)

(Month/Day/Year) 06/24/2005

below) 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

ARMONK, NY 10504

(City)

(Instr. 3)

1.Title of 2. Transaction Date 2A. Deemed Security

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative
Security	or Exercise		any	Code	Securities
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)

4.	5. Number of
Transaction	onDerivative
Code	Securities
(Inetr 2)	Acquired (A)

6. Date Exercisable and	7. Title and An
Expiration Date	Underlying Sec
(Month/Day/Year)	(Instr. 3 and 4)

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Derivative or Disposed of Security (D) (Instr. 3, 4,

and 5)

Code V (A) (D) Date Expiration Title Exercisable Date

Amount Number of Shares

Phantom

14.425 Common Stock \$ 58.4 06/24/2005 (2) (2) 14.425 A (1) Stock Units

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

CHAPLIN C EDWARD C/O MBIA 113 KING STREET ARMONK, NY 10504

X

Signatures

Leonard I. Chubinsky, Attorney-in-Fact

06/28/2005

**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) Dividends credited to units acquired under Directors Deferred Compensation Plan for Retainer and Meeting Fees.
- (2) Exercisable and expiration date of units is date of termination of Reporting Person's status as Director which triggers payment.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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