Edgar Filing: MBIA INC - Form 4

MBIA INC Form 4													
September FORM	ЛЛ										PPROVA	AL	
	UNITED	STATES S		RITIES shingto				NGE	COMMISSION	N OMB Number:	.: 3235-02		
Check t if no los subject Section Form 4	nger to STATEN 16.									Estimated burden ho	Expires: January 3 200 Estimated average burden hours per response 0.		
Form 5 obligati may co <i>See</i> Inst 1(b).	ntinue. Section 170	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											
(Print or Type	e Responses)												
1. Name and Address of Reporting Person <u>*</u> Meyer Laurence H			2. Issuer Name and Ticker or Trading Symbol MBIA INC [MBI]					5	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (3. Date of Earliest Transaction					(Check all applicable)					
C/O MBIA, 113 KING STREET			(Month/Day/Year) 09/22/2006						X_ Director10% Owner Officer (give titleOther (specify below)below)				
(Street) ARMONK, NY 10504			4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
		(7:0)							Person				
(City)	(State)	(Zip)						ties A	cquired, Disposed		-		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day	Date, if	Code (Instr. 8)	tion)	4. Securit Acquired Disposed (Instr. 3,	(A) or of (D) 4 and 5) (A) or		Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature Indirect Benefici Ownersh (Instr. 4)	al hip	
						Amount		Price	· · ·				
Reminder: Re	eport on a separate line	e for each clas	ss of sect	urities ber	nefi	Perso inforr requi	ons who nation red to r	o res cont respo	or indirectly. pond to the colle ained in this form ond unless the for ntly valid OMB co	n are not rm	SEC 1474 (9-02)		

 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	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

number.

	Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Hypothetical Stock Units	\$ 60.74	09/22/2006	А		15.682 (1)		(2)	(2)	Common Stock	15.682

Reporting Owners

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
Meyer Laurence H C/O MBIA, 113 KING STREET ARMONK, NY 10504	Х						
Signatures							
/s/Leonard I. Chubinsky, Attorney-in-Fact		09/26/20)06				
**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 dates 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.