### Edgar Filing: MBIA INC - Form 4

MBIA INC Form 4										
December 2 FORN Check th if no lon subject to Section Form 4 of Form 5 obligation may com See Instr	STATES MENT OF rsuant to S (a) of the F 30(h)	Wa F CHAN Section	NGES IN SECUI 16(a) of th	N OMB Number: Expires: Estimated burden ho response	Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response 0.5					
1(b). (Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> CORSO CLIFFORD D			2. Issuer Name <b>and</b> Ticker or Trading Symbol MBIA INC [MBI]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) C/O MBIA, 113 KING STREET			3. Date of Earliest Transaction (Month/Day/Year) 12/20/2007			Director 10% Owner X Officer (give title Other (specify below) below) Vice President				
(Street) ARMONK, NY 10504			4. If Amendment, Date Original Filed(Month/Day/Year)			<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting Person</li> </ul>				
(City)	(State)	(Zip)	Tab	le I - Non-l	Dorivativa	Securities A	cquired, Disposed	of or Bonofici	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deema Execution any (Month/Da	ed Date, if	3.	4. Securit onAcquired Disposed (Instr. 3, 4	ies (A) or of (D)	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	
Reminder: Re	port on a separate line	e for each cl:	ass of sec	urities bene	Perso inform requir	ns who res nation cont ed to resp lys a curre	or indirectly. spond to the collection tained in this form ond unless the for ntly valid OMB co	n are not orm	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	6. Date Exercisable and	7. Title and Amount of	8. Pri
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security	(Mont	h/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Inst	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (right to purchase)	\$ 31	12/20/2007		А		2,725		<u>(1)</u>	<u>(1)</u>	Common Stock	22,725	\$

## **Reporting Owners**

Reporting Owner Name / Address						
I B	Director	10% Owner	Officer	Other		
CORSO CLIFFORD D C/O MBIA 113 KING STREET ARMONK, NY 10504			Vice President			
Signatures						
/s/Leonard I. Chubinsky, Attorney-in-Fact	12/26/2007					
**Signature of Reporting Person		Da	ite			
Explanation of Da	onon	0001				

### **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) Options granted pursuant to 2005 Omnibus Incentive Plan and required to be exercised not more than 60 days following closing of Investment Agreement between Warburg Pincus Private Equity X and the Company.

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.