

Item 8.01. OTHER EVENTS.

Sale of Cutwater Asset Management

MBIA Inc. (the “Company”) announced today that it has signed an agreement to sell its wholly-owned subsidiary Cutwater Holdings, LLC (“Cutwater”) to a subsidiary of The Bank of New York Mellon Corporation. The Company currently conducts its asset management advisory services business through Cutwater. The sale is expected to close at the beginning of the first quarter of 2015, subject to regulatory approval and other customary closing conditions. The transaction is expected to have a positive but immaterial impact on the Company’s financial position and results of operations.

Receipt of National Dividend

The Company also announced that it received a \$220 million dividend from its wholly-owned subsidiary National Public Finance Guarantee Corporation (“National”) on October 3, 2014. The Company previously disclosed in its Quarterly Report on Form 10-Q for the Quarterly Period ended June 30, 2014 that National had provided the New York State Department of Financial Services with notice of its intention to pay a dividend during the fourth quarter of 2014.

The Company does not undertake any obligation to make public announcements on Form 8-K regarding dividend payments from its subsidiaries. Any such public announcement will be made at the Company’s discretion as it deems appropriate.

Forward-Looking Statements

The information contained in this Current Report should be read in conjunction with our filings made with the Securities and Exchange Commission. This report includes statements that are not historical or current facts and are “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The words “believe,” “anticipate,” “project,” “plan,” “expect,” “intend,” “will likely result,” “looking forward” or “continue,” and similar expressions identify forward-looking statements. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical earnings and those presently anticipated or projected, including, among other risks and uncertainties, the possibility that the Company will experience increased credit losses or impairments on public finance obligations we insure issued by state, local and territorial governments and finance authorities that are experiencing unprecedented fiscal stress, the possibility that MBIA Insurance Corporation will have inadequate liquidity to pay expected claims as a result of increased losses on certain structured finance transactions, in particular residential mortgage-backed securities transactions that include a substantial number of ineligible mortgage loans, or a delay or failure in collecting expected recoveries, the possibility that loss reserve estimates are not adequate to cover potential claims, a disruption in the cash flow from our subsidiaries or an inability to access capital and our exposure to significant fluctuations in liquidity and asset values within the global credit markets as a result of collateral posting requirements, our ability to fully implement our strategic plan, including our ability to maintain high stable ratings for National Public Finance Guarantee Corporation and generate investor demand for our financial guarantees, deterioration in the economic environment and financial markets in the United States or abroad, and adverse developments in European sovereign credit performance, real estate market performance, credit spreads, interest rates and foreign currency levels, the effects of governmental regulation, including insurance laws, securities laws, tax laws, legal precedents and accounting rules; and uncertainties that have not been identified at this time. These and other factors that could affect financial performance or could cause actual results to differ materially from estimates contained in or underlying the Company’s forward-looking statements are discussed under the “Risk Factors” section in MBIA Inc.’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, which may be updated or amended in the Company’s subsequent filings with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance on any such

forward-looking statements, which speak only to their respective dates. The Company undertakes no obligation to publicly correct or update any forward-looking statement if it later becomes aware that such result is not likely to be achieved.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MBIA INC.

By: /s/ Ram D. Wertheim

Ram D. Wertheim

Chief Legal Officer

Date: October 6, 2014