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MBIA INC Form 4 July 05, 2012									OMB A	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287		
Section 16. Form 4 or Form 5 obligations may continue. Form 16. Filed pursuant to Section 1 Section 17(a) of the Public Ut				AGES IN BENEFICIAL OWNERSHIP OF SECURITIES 6(a) of the Securities Exchange Act of 1934, tility Holding Company Act of 1935 or Section westment Company Act of 1940				burden hou response	imated average den hours per		
1(b). (Print or Type Re					F	<i>y</i>					
COULTER DAVID A Symbo			Symbol	2. Issuer Name and Ticker or Trading mbol BIA INC [MBI]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			te of Earliest Transaction th/Day/Year) 2/2012				X_ Director 10% Owner Officer (give title Other (specify below) below)				
				endment, Date Original nth/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 			
(City)	(State)	(Zip)	Tabl	a I Non D	animatina	Same	tion A on	Person	f on Donoficial	ly Owned	
1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)		med on Date, if	Code (Instr. 3, 4 and 5)			5. Amount of 6 Securities 6 Beneficially 1 Owned 6 Following 1	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect			
Common (07/02/2012			Code V A	Amount 3,414 (1)	(A) or (D) A	Price \$	Transaction(s) (Instr. 3 and 4) 151,134	(Instr. 4) D		
Stock Common Stock					<u></u>		10.91	71,486,898	Ι	See footnotes (2) (3) (4) (5)	

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

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 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)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
COULTER DAVID A C/O MBIA INC. 113 KING STREET ARMONK, NY 10504	Х							
Signatures								
/s/Andrew Hughes, Attorney-in-Fact		07/05/2012						
**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) Shares acquired in payment of director retainer and meeting fees.
- (2) Warburg Pincus Private Equity X, L.P., a Delaware limited partnership (together with an affiliated limited partnership, "WP X") is the holder of (a) 46,159,252 shares of Common Stock and (b) warrants exercisable for 25,327,646 shares of Common Stock.

Warburg Pincus X L.P., a Delaware limited partnership ("WP X LP") is the general partner of WP X; Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC") is the general partner of WP X LP; Warburg Pincus Partners LLC, a New York

(3) limited liability company ("WP Partners") is the sole member of WP X LLC; Warburg Pincus & Co., a New York general partnership ("WP") is the managing member of WP Partners; Warburg Pincus LLC, a New York limited liability company ("WP LLC") manages WP X; and Messrs. Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP and Managing Member and Co-President of WP LLC, who may be deemed to control the Warburg Pincus entities.

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, (the "Act") each of WP X LP, WP X LLC, WP Partners, WP, WP LLC, and Messrs. Kaye and Landy disclaims beneficial ownership of the Common Stock and the warrants exercisable

 (4) Faithers, with the been and messis, kaye and bandy dischards bencherar ownership of the common Stock and the warrants exercisable for for Common Stock, except to the extent of its or his pecuniary interest in such shares of Common Stock or such warrants exercisable for Common Stock.

(5)

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Pursuant to Rule 16a-1(a)(4) of the Act, Mr. David A. Coulter herein states that this filing shall not be deemed an admission that he is the beneficial owner of any of the shares of Common Stock held by WP X or of any of the warrants exercisable for Common Stock held by WP X. Mr. Coulter disclaims beneficial ownership of such Common Stock and such warrants exercisable for Common Stock, except to the extent of his pecuniary interest in such shares of Common Stock and in such warrants exercisable for Common Stock.

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.