

McLoughlin Thomas G  
 Form 3  
 February 14, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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 Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â McLoughlin Thomas G		(Month/Day/Year)	MBIA INC [MBI]	
(Last)	(First)	(Middle)	02/04/2005	
C/O MBIA,Â 113 KING STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
ARMONK,Â NYÂ 10504			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Member, Exec. Policy Committee	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	750 <sup>(1)</sup>	D	Â
Common Stock	2,060.92 <sup>(2)</sup>	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options (right to buy)	12/04/2001	12/04/2006	Common Stock	1,020	\$ 33.959	D	Â
Employee Stock Options (right to buy)	12/11/2002	12/11/2007	Common Stock	1,020	\$ 42.792	D	Â
Employee Stock Options (right to buy)	12/09/2003	12/09/2008	Common Stock	2,970	\$ 42.5	D	Â
Employee Stock Options (right to buy)	12/09/2004	12/09/2009	Common Stock	5,505	\$ 32.542	D	Â
Employee Stock Options (right to buy)	Â (3)	12/12/2010	Common Stock	4,140	\$ 48.583	D	Â
Employee Stock Options (right to buy)	12/12/2005	12/12/2010	Common Stock	7,500	\$ 48.583	D	Â
Employee Stock Options (right to buy)	07/31/2006	07/31/2011	Common Stock	10,000	\$ 56.16	D	Â
Employee Stock Options (right to buy)	Â (4)	02/07/2012	Common Stock	4,000	\$ 52.81	D	Â
Employee Stock Options (right to buy)	10/07/2007	10/07/2012	Common Stock	5,000	\$ 36.72	D	Â
Employee Stock Option (right to buy)	Â (5)	02/12/2013	Common Stock	3,500	\$ 36.69	D	Â
Employee Stock Options (right to buy)	Â (6)	02/10/2014	Common Stock	4,000	\$ 64.84	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McLoughlin Thomas G C/O MBIA 113 KING STREET ARMONK, NY 10504	Â	Â	Â Member, Exec. Policy Committee	Â

## Signatures

/s/Leonard I. Chubinsky,  
Attorney-in-Fact

02/14/2005

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Restricted Stock granted under 16(b)-3 exemption. Vests on 2/10/08 (fourth anniversary of date of grant).
- (2) Reporting Person's share balance in the MBIA Employees' 401(k) Plan.
- (3) Vests 40% on second anniversary of date of grant and 20% on each anniversary thereafter. Date of grant is 12/12/2000.
- (4) Vests 40% on second anniversary of date of grant and 20% on each anniversary thereafter. Date of grant is 2/07/2002.
- (5) Vests 40% on second anniversary of date of grant and 20% on each anniversary thereafter. Date of grant is 2/12/2003.
- (6) Vests 25% annually beginning on the first anniversary of the date of grant. Date of grant is 2/10/2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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