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MBIA INC Form 4											
July 26, 20											
FOR		STATES SECI	DITIES	ΑΝΌ ΕΥCΗΛΝΟ	E COMMISSION		PPROVAL				
	UNITED			and Excitand , D.C. 20549		OMB Number:	3235-0287				
if no lo subject Section Form 4	to SIATEN 16. or										
Form 5 obligat may co <i>See</i> Ins 1(b).	ions Section 17(response 0. 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> Fallon William C			l	d Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer						
		MBIA	INC [ME	31]	(Check all applicable)						
(Last) C/O MBIA	(Month	of Earliest 7 /Day/Year) /2005	Fransaction	Director 10% Owner X Officer (give title Other (specify below) below) Member, Exec Policy Committee							
			nendment, D Ionth/Day/Yea	Date Original ar)	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 						
ARMONK	K, NY 10504				Person	Tore than One K	eporting				
(City)	(State)	(Zip) Ta	ble I - Non-	Derivative Securities	Acquired, Disposed of	f, or Beneficia	lly Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Pric	Securities H Beneficially (Owned (Following (Reported Transaction(s) (Instr. 3 and 4)	5. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
Reminder: Ro	eport on a separate line	e for each class of se		eficially owned directly Persons who re information co required to res		are not m	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
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option	\$ 60.22	07/25/2005		А		60,000		07/25/2010(1)	07/25/2015	Common Stock	60,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Fallon William C C/O MBIA 113 KING STREET ARMONK, NY 10504			Member, Exec Policy Committee				
Signatures							
/s/ Leonard I. Chubinsky,		07/2	6/2005				

Attorney-in-Fact
<u>**</u>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) Grant of options having cliff vesting - 100% vested on fifth anniversary of grant.

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.