MBIA INC Form 4 December 27, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Check this box if no longer subject to Section 16.

Form 4 or Form 5

obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * PERRY DEBRA J

(First) (Middle) (Last)

C/O MBIA INC., 113 KING

STREET

ARMONK, NY 10504

(City)

1.Title of

Security

(Instr. 3)

(Street)

(State)

(Month/Day/Year)

(Zip)

12/21/2007

(Month/Day/Year)

MBIA INC [MBI]

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

2. Transaction Date 2A. Deemed 3. TransactionAcquired (A) or Execution Date, if Code

Symbol

(Month/Day/Year) (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

4. Securities

or Code V Amount (D) Price 5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Amount of

Securities

Following

Reported

Transaction(s)

(Instr. 3 and 4)

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

7. Title and Amount of 1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** 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	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Hypothetical Stock Units	\$ 20.03	12/21/2007		A		94.031 (1)		(2)	(2)	Common Stock	94.031

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
PERRY DEBRA J C/O MBIA INC. 113 KING STREET ARMONK, NY 10504	X							

Signatures

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

**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) Dividends credited to units acquired under Directors Deferred Compensation Plan for Retainer and Meeting Fees.
- (2) Exercisable and expiration dates of units is date of termination of Reporting Person's status as Director which triggers payment.

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.

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