VAUGHAN RICHARD C

Form 4 May 05, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB asset

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Form 5

obligations

(Print or Type Responses)

1. Name and A VAUGHAN	Symbol	2. Issuer Name and Ticker or Trading Symbol MBIA INC [MBI]			5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (N	Middle) 3. Date o	3. Date of Earliest Transaction			(Cne	ck all applicable	e)	
C/O MBIA INC., 113 KING 05/04/20 STREET (Month/E			/Day/Year) /2010			_X_ Director Officer (giv below)		Owner er (specify	
	(Street)	4. If Ame	ndment, Date Original			6. Individual or Joint/Group Filing(Check			
ARMONK,	Filed(Mo	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip) Tab	e I - Non-D	erivative S	Securi	ities Acc	quired, Disposed (of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transactic Code (Instr. 8)	on(A) or Di (D) (Instr. 3,	spose	d of 5) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/04/2010		A	7,772 (1)	A	\$ 9.65	32,050	D	

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

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.

SEC 1474

(9-02)

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

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative		•		Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(2.11541
					4, and 5)						
					i, and 3)						
									Amount		
						Data	Evaluation		or		
							Expiration Date	Title N	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
VAUGHAN RICHARD C C/O MBIA INC. 113 KING STREET ARMONK, NY 10504	X						

Signatures

/s/Andrew Hughes, Attorney-in-Fact 05/05/2010

**Signature of Reporting Person

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).

Date

(1) Restricted stock granted on May 4, 2010 at a price of \$9.65 per share subject to 10 year cliff vesting; no vesting until 10 year anniversary of grant. On May 4, 2020, entire grant of restricted stock vests.

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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