#### Edgar Filing: MBIA INC - Form 4

MBIA INC Form 4										
December 2 FORN Check th if no lon subject to Section Form 4 of Form 5 obligation may com See Instr	STATES MENT OF rsuant to S (a) of the F 30(h)	Wa F CHAN Section	NGES IN SECUI 16(a) of th	N OMB Number: Expires: Estimated burden ho response	urs per					
1(b). (Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> CORSO CLIFFORD D			Symbol	er Name <b>an</b> INC [MB		Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) C/O MBIA, 113 KING STREET			3. Date of Earliest Transaction (Month/Day/Year) 12/20/2007			Director 10% Owner X Officer (give title Other (specify below) below) Vice President				
(Street) ARMONK, NY 10504			4. If Amendment, Date Original Filed(Month/Day/Year)			<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting Person</li> </ul>				
(City)	(State)	(Zip)	Tab	le I - Non-l	Dorivativa	Securities A	cquired, Disposed	of or Bonofici	olly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deema Execution any (Month/Da	ed Date, if	3.	4. Securit onAcquired Disposed (Instr. 3, 4	ies (A) or of (D)	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	
Reminder: Re	port on a separate line	e for each cl:	ass of sec	urities bene	Perso inform requir	ns who res nation cont ed to resp lys a curre	or indirectly. spond to the collection tained in this form ond unless the for ntly valid OMB co	n are not orm	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	6. Date Exercisable and	7. Title and Amount of	8. Pri
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security	(Mo	onth/Day/Year)	(Instr.		Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of					(Insti
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (right to purchase)	\$ 31	12/20/2007		A		2,725		<u>(1)</u>	<u>(1)</u>	Common Stock	22,725	\$

#### **Reporting Owners**

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
CORSO CLIFFORD D C/O MBIA 113 KING STREET ARMONK, NY 10504			Vice President						
Signatures									
/s/Leonard I. Chubinsky, Attorney-in-Fact		12/26/2007							
**Signature of Reporting Person		Da	nte						

### **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) Options granted pursuant to 2005 Omnibus Incentive Plan and required to be exercised not more than 60 days following closing of Investment Agreement between Warburg Pincus Private Equity X and the Company.

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. align="center"> "Officer" Under Sec. 16 Rules

## Signatures

Christopher T. Screen for E. Renae 01/30/2006 Conley

\*\*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) One-third of these options will vest on each of the first three anniversary dates of the grant. These options were acquired under Entergy's Equity Ownership Plan.

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The reporting person earned these units under the Company's 2003-2005 Long Term Incentive Plan. At the close of the performance

(2) period, each unit was valued at \$68.65. On January 26, 2006, the reporting person received a pay-out of 6,200 units and chose to receive this payment in cash.

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