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CLAPP DA Form 4	VID C										
January 05,	2007										
	ЛЛ								PPROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287		
Check t if no lor subject Section Form 4	MENT OF	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Expires:January 31, 2005Estimated averageburden hours per response0.5			
Form 5 obligations may continue. See Instruction 1(b). 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 <u>*</u> CLAPP DAVID C			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
	Ν	MBIA INC [MBI]				(Check all applicable)					
(Last) (First) (Middle) C/O MBIA INC., 113 KING			3. Date of Earliest Transaction (Month/Day/Year) 01/03/2007				X_ Director10% Owner Officer (give titleOther (specify				
STREET							below) below)				
		4. If Amendment, Date Original Filed(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
ARMONK	, NY 10504						Person	More than One R	eporting		
(City)	(State)	(Zip)	Tabl	e I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	ally Owned		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Dec (Month/Day/Year) Executi any (Month					(A) or of (D) 4 and 5) (A)	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)		
				Code V	Amount	(D) Price	(ilisu: 5 allu 4)				
Reminder: Re	port on a separate lin	e for each class	s of secu	rities bene	ficially ow	ned directly	or indirectly.				
					inforr requi	nation cont red to resp	spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	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 of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

number.

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Hypothetical Stock Units	\$ 72.52	01/03/2007		А		389.548 (1)		(2)	(2)	Common Stock	389.54

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
CLAPP DAVID C C/O MBIA INC. 113 KING STREET ARMONK, NY 10504	Х							
Signatures								
/s/Leonard I. Chubinsky, Attorney-in-Fact	01/05/2007							
**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) Contributions 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.