Chin Francis Y Form 4 January 04, 2019

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

(City)

(State)

(Zip)

may continue.

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 See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Chin Francis Y Issuer Symbol MBIA INC [MBI] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction X_ Director (Month/Day/Year) 10% Owner Other (specify Officer (give title C/O MBIA INC., 1 01/02/2019 below) MANHATTANVILLE ROAD (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PURCHASE, NY 10577

(City)	(State) (Zip) Table	e I - Non-D	erivative Securities Acc	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	Code	4. Securities Acquired on(A) or Disposed of (D)	Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial
		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3, 4 and 5) (A) or Amount (D) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	01/02/2019		D	$375 \frac{(1)}{2} \text{ A} \begin{array}{c} 1 \\ 8.91 \end{array}$	39,474	D	

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)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	Date Exer	cisable and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onDerivative	Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day	/Year)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or				
	Derivative				Disposed of (D)				
	Security				(Instr. 3, 4, and				
					5)				
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount Number Shares
				Couc v	(11) (D	,			Shares
Hypothetical Stock Units	\$ 8.91	01/02/2019		P	1,125.84	(3)	(3)	Common Stock	1,125.

Reporting Owners

Reporting Owner Name / Address	Relationships				
F • · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other	
Chin Francis Y C/O MBIA INC. 1 MANHATTANVILLE ROAD PURCHASE, NY 10577	X				

Signatures

/s/ Jonathan C. Harris, Attorney-in-Fact 01/04/2019

Explanation of Responses:

**Signature of Reporting Person

- * 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) Shares acquired in payment of director retainer and meeting fees.
- (2) Contribution credited to units acquired under Directors Deferred Compensation Plan for retainer and meeting fees.

Date

(3) Exercisable and expiration dates of units is date of termination of Reporting Person's status as Director which triggers payments.

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.

Reporting Owners 2