Edgar Filing: McLoughlin Thomas G - Form 4

McLoughlin	Thomas G										
Form 4											
March 01, 20)06										
FORM	4	RITIES AND EXCHANGE COMMISSION					OMB APPROVAL				
	UNITED	STATES S		LITIES A hington,			NGE C	OMMISSION	OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or				GES IN BENEFICIAL OWNERSHIP					Expires:January 31 200Estimated average burden hours per response0.		
Form 5 obligation may cont <i>See</i> Instru 1(b).	ns Section 17(a	a) of the Pu	blic Ut		ling Com	pany	Act of	e Act of 1934, 1935 or Sectior 0	1		
(Print or Type F	Responses)										
McLoughlin Thomas G Symbol				er Name and Ticker or Trading INC [MBI]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Month/D C/O MBIA, 113 KING STREET 02/27/20 (Street) 4. If Ame				of Earliest Transaction /Day/Year) /2006				Director 10% Owner X Officer (give title Other (specify below) below) Vice President			
				nendment, Date Original Ionth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
ARMONK,	NY 10504							Form filed by M Person	ore than One Rep	porting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ties Acqu	uired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day,	ate, if	3. Transactic Code (Instr. 8) Code V	4. Securiti m(A) or Dis (Instr. 3, 4) Amount	posed	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 Beneficial Ownership (Instr. 4)	
Common Stock	02/27/2006			А	14,659 (1)	A	\$ 59.69	22,804 <u>(2)</u>	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.

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

De Se	Title of rivative curity str. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. 6. Date Exercisable and onNumber Expiration Date of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans
					of (D) (Instr. 3,						(Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
McLoughlin Thomas G C/O MBIA 113 KING STREET ARMONK, NY 10504			Vice President					
Signatures								
/s/ Leonard I. Chubinsky, Attorney-in-Fact		03/0	1/2006					

**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

Restricted stock granted pursuant to a long-term incentive award under 16b-3 exemption. The restricted stock has a three year cliff vesting period. The number of shares of restricted stock that will ultimately vest will be tied to the growth in the Modified Book Value (MBV) of the Company during the period 1/1/06 to 12/31/08. If the MBV target growth rate of 30% appreciation from 1/1/06 to 12/31/08

- (1) is achieved, then all of the restricted stock will vest. If the MBV appreciation is 0 from 1/1/06 to 12/31/08, then no restricted stock will vest at the end of the vesting period, with intermediate levels of vesting to be determined by linear interpolation (e.g. MBV appreciation of 15% will result in 50% of the restricted stock vesting).
- (2) Balance reflects adjustments including updated 401(k) shares.

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.