#### **KEARNEY DANIEL P**

Form 4

September 27, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

Expires:

3235-0287 Number:

**OMB APPROVAL** 

January 31, 2005

0.5

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* **KEARNEY DANIEL P** 

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

MBIA INC [MBI]

3. Date of Earliest Transaction

X Director 10% Owner

(Check all applicable)

Other (specify

(Month/Day/Year) MBIA, 113 KING STREET

(Middle)

09/23/2005

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Officer (give title

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

ARMONK, NY 10504

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported Transaction(s)

(A) or (Instr. 3 and 4) Code V Amount (D) Price

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)

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	Transaction	orDerivative	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)			

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### Edgar Filing: KEARNEY DANIEL P - Form 4

	Derivative Security			or Dispose (D) (Instr. 3, 4 and 5)					
			Code V	(A)	(D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 57.21	09/23/2005	A	65.853 (1)	<u>(2)</u>	(2)	Common Stock	65.853	\$ 5
Phantom Stock Units	\$ 57.21	09/23/2005	A	16.046 (3)	(2)	(2)	Common Stock	16.046	\$ 5

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
r g	Director	10% Owner	Officer	Other	
KEARNEY DANIEL P MBIA 113 KING STREET ARMONK, NY 10504	X				

## **Signatures**

/s/ Leonard I. Chubinsky,
Attorney-in-Fact
09/27/2005

\*\*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) Dividends 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.
- (3) Dividends credited to units previously acquired on annual grants under Directors Deferred Compensation Plan.

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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