

Bergonzi Adam T.
Form 3
September 25, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Bergonzi Adam T.		(Month/Day/Year)	MBIA INC [MBI]	
(Last)	(First)	(Middle)	09/15/2017	
C/O MBIA INC.,Â 1 MANHATTANVILLE ROAD, SUITE 301			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)	(Check all applicable)			
	<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner		
	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other	6. Individual or Joint/Group Filing(Check Applicable Line)	
	(give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person	
	AVP & Chief Portfolio Officer		<input type="checkbox"/> Form filed by More than One Reporting Person	
PURCHASE,Â NYÂ 10577				
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	87,589 ⁽¹⁾	D	Â
Common Stock	429 ⁽²⁾	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bergonzi Adam T. C/O MBIA INC. 1 MANHATTANVILLE ROAD, SUITE 301 PURCHASE, NY 10577	^	^	^ AVP & Chief Portfolio Officer	^

Signatures

/s/ Jonathan C. Harris,
Attorney-in-fact

09/25/2017

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- Shares acquired prior to status as Reporting Person including a) 17,675 shares held in the Reporting Person's accounts; b) 3,193 shares of restricted stock granted at \$12.78 per share and vesting entirely in March 2018, 5,444 shares of restricted stock granted at \$14.99 per share and vesting 50% in March 2018 and 50% in March 2019, 13,063 shares of restricted stock granted at \$9.37 per share and vesting in one-third increments in each of March 2018, 2019 and 2020, 20,427 shares of restricted stock granted at \$8.44 per share and vesting in one-third increments in March 2019, 2020 and 2021, and 12,777 shares of restricted stock granted at \$9.58 per share and vesting in one-third increments in March 2020, 2021 and 2022 and c) 15,010 shares held in the Amended and Restated MBIA Inc. Deferred Compensation and Excess Benefit Plan.
- (2) Shares acquired by spouse prior to designation as Reporting Person includes 429 shares held privately with personal Fidelity 401(k) retirement account.

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.