SEC Form 4

FORM 4

(1)

Explanation of Responses:

Security

Supplemental

Savings Plan

Interests

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES I	N BENEFICIAL	OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

or Indirect (I) (Instr. 4)

D

Owned Following

Reported Transaction(s) (Instr. 4)

9,545.845

Section 2	is box if no long L6. Form 4 or Fe ns may continue on 1(b).	orm 5	STAT		d pursuan	t to Section 16(a tion 30(h) of the) of the S	ecuriti	es Exchang	ge Ao	ct of 193		HIP	Estima	Number ated ave per res	erage burder	3235-0287 n 0.5
	Address of R	eporting Person [*] <u>TER M</u>				r Name and Tick EYWELL I				LII	<u>NC</u> [elationship o ck all applica Director Officer (below)	able)	g Perso	on(s) to Issu 10% Ov Other (s below)	vner
(Last) 101 COLU	(Firs J <mark>MBIA RO</mark> .	, , ,	/iddle)		3. Date of Earliest Transaction (Month/Day/Year) 02/29/2008					Sr. VP and General Counsel							
	FOWN NJ		7960		4. If Am	endment, Date o	f Origina	Filed	(Month/Day	//Yea	ar)	6. Ind Line)	Form fil	ed by One	e Repo	(Check App rting Person One Repor	n
(City)	(Sta	· · · ·	^{zip)} e I - Nor	n-Deriv	ative S	ecurities Ac	quired	, Disj	posed of	f, o	r Bene	ficially	/ Owned				
1. Title of Security (Instr. 3) 2. Transa Date (Month/D			Execution Date,		Code	Transaction Code (Instr. 8)		es Acquired (A) or Of (D) (Instr. 3, 4 and (A) or Price		nd Securities Beneficially Owned Following Reported Transaction(s)		Form	Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	Date,	4. Transactic Code (Ins 8)		6. Date Expirat (Month	ion Dat		of Un De	Title and Securitie Iderlying rivative S str. 3 and	s	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned	e s	10. Ownership Form: Direct (D) or Indirect	Beneficial Ownership

1. Instrument converts to common stock on a one-for-one basis.	
2 Reflects phantom shares of common stock represented by Company contributions to my account under the Executive Supplemental Savings Plan under Rule 16b-3 on 02/29/20	008

(A)

24.598

Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Date

Exercisable

(2)

(D)

Jacqueline Whorms FOR Peter	02/02/2000		
M. Kreindler	03/03/2008		

** Signature of Reporting Person Date

Amount or Number

of Shares

24.598

\$57.54

Expiration Date

(2)

Title

Commor

Stock

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

02/29/2008

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Code ν

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.