Young Christopher H.
Form 3
September 25, 2017

(Print or Type Responses)

1. Name and Address of Reporting Person, *
Â Young Christopher H. (Last) (First) (Middle)

C/O MBIA INC., Â 1
MANHATTANVILLE ROAD
SUITE 301
(Street)

PURCHASE,Â NYÂ 10577
(City) (State) (Zip)
1.Title of Security
(Instr. 4)

Common Stock
2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Statement
(Month/Day/Year)
09/15/2017
4. Relationship of Reporting Person(s) to Issuer
5. If Amendment, Date Original Filed(Month/Day/Year)
(Check all applicable)

| $\qquad$ Director $\qquad$ 10\% Owner$\qquad$ Officer $\qquad$ Other (give title below) (specify below) Managing Director |  |  |
| :---: | :---: | :---: |
|  |  | 6. Individual or Joint/Group |
|  |  | Filing(Check Applicable Line) _X_Form filed by One Reporting Person |
|  |  | $\qquad$ Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned
$\left.\begin{array}{lll}\begin{array}{l}\text { 2. Amount of Securities } \\ \text { Beneficially Owned } \\ \text { (Instr. 4) }\end{array} & 3 . & \text { Ownership }\end{array} \begin{array}{l}\text { Ownership } \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \text { Form: } \\ \text { Direct (D) } \\ \text { or Indirect } \\ \text { (Instr. 5) }\end{array}\right)$

53,233 (1)
D $\quad \hat{A}$

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

SEC 1473 (7-02)

> 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 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 (Instr. 4) | 4. <br> Conversion or Exercise Price of Derivative | 5. <br> Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| :---: | :---: | :---: | :---: | :---: | :---: |


| Date | Expiration Title | Amount or <br> Exercisable | Date |
| :--- | :--- | :--- | :--- |

## Reporting Owners

Reporting Owner Name / Address

## Relationships

Director $10 \%$ Owner Officer Other

Young Christopher H.
C/O MBIA INC. 1 MANHATTANVILLE ROAD SUITE 301 Â Â A Managing Director Â
PURCHASE,Â NYÂ 10577

## Signatures

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

**Signature of Reporting Person<br>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. $78 f f(a)$.
Shares acquired prior to status as Reporting Person including a) 13,061 shares held in the Reporting Person's accounts; b) 2,263 shares of restricted stock granted at $\$ 12.78$ per share and vesting entirely in March 2018, 4,355 shares of restricted stock granted at $\$ 14.99$ per
(1) share and vesting $50 \%$ in March 2018 and $50 \%$ in March 2019, 10,451 shares of restricted stock granted at $\$ 9.37$ per share and vesting in one-third increments in each of March 2018, 2019 and 2020, 11,602 shares of restricted stock granted at $\$ 8.44$ per share and vesting in one-third increments in March 2019, 2020 and 2021, and 10,221 shares of restricted stock granted at $\$ 9.58$ per share and vesting in one-third increments in March 2020, 2021 and 2022 and c) 1,280 shares held in the MBIA Inc. Employee 401(k) plan.
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.
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