

Edgar Filing: MBIA INC - Form 8-K

MBIA INC
Form 8-K
May 07, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): May 7, 2004

MBIA INC.

(Exact name of registrant as specified in its charter)

Connecticut (State or other jurisdiction of incorporation)	1-9583 (Commission File Number)	06-1185706 (IRS Employer Identification No.)
113 King Street, Armonk, New York		10504
(Addresses of principal executive offices)		(Zip or Postal Codes)

Registrant's telephone number in the United States,
including area code: (914) 273-4545

Item 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

On May 6, 2004, MBIA Inc. (the "Registrant") entered into letter agreements and Restricted Stock agreements with Mr. Joseph W. Brown and Mr. Gary C. Dunton in connection with Mr. Brown's appointment as executive Chairman for a period of up to three years and Mr. Dunton's appointment as Chief Executive Officer and related grants of restricted stock of the Registrant. Attached as Exhibits are copies of the agreements.

(a) Exhibits

Exhibit 10.66 -Letter Agreement dated May 6, 2004 between MBIA Inc.
and Joseph W. Brown
Exhibit 10.67 - Letter Agreement dated May 6, 2004 between MBIA Inc.
and Gary C. Dunton
Exhibit 10.68 - Restricted Stock Agreement dated as of May 6, 2004
between MBIA Inc. and Joseph W. Brown
Exhibit 10.69 - Restricted Stock Agreement dated as of May 6, 2004
between MBIA Inc. and Gary C. Dunton

Item 9. REGULATION FD DISCLOSURE

On May 6, 2004, the "Registrant" issued two press releases, one announcing the naming of Gary C. Dunton as Chief Executive Officer, Jay W. Brown continuing as executive Chairman and Neil Budnick's promotion to President of MBIA Insurance Corporation. The second press release announced the naming of

Nicholas Ferreri as Chief Financial Officer of MBIA Inc. Attached are copies of the press releases.

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(a) Exhibits

- Exhibit 99.1 Press Release dated May 6, 2004 re Messrs. Brown and Dunton
- Exhibit 99.2 Press Release dated May 6, 2004 re Mr. Ferreri

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MBIA INC.

By: /s/ Ram D. Wertheim

Ram D. Wertheim
General Counsel

Date: May 7, 2004

EXHIBIT INDEX TO CURRENT REPORT ON FORM 8-K

Dated May 7, 2004

- Exhibit 10.66 - Letter agreement with Mr. Brown
- Exhibit 10.67 - Letter agreement with Mr. Dunton
- Exhibit 10.68 - Restricted Stock Agreement with Mr. Brown
- Exhibit 10.69 - Restricted Stock Agreement with Mr. Dunton

- Exhibit 99.1 - Press Release issued by MBIA Inc. dated May 6, 2004 re Messrs. Brown and Dunton.
- Exhibit 99.2 - Press Release issued by MBIA Inc. dated May 6, 2004 re Mr. Ferreri.