



Item 7.01. REGULATION FD DISCLOSURE.

MBIA Inc. (“MBIA” or the “Company”) issued a press release on June 5, 2008. A copy of the press release is attached as Exhibit 99.1 hereto.

The information in the press release is being furnished, not filed, pursuant to Item 7.01 of Form 8-K. Accordingly, the information in Item 7.01 of this Current Report, including Exhibit 99.1, will not be incorporated by reference into any registration statement filed by MBIA under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

Item 8.01. OTHER EVENTS.

The following information is being filed pursuant to Item 8.01 – Other Events of Form 8-K.

On June 5, 2008 MBIA issued a press release commenting on the announcement on June 5, 2008 by Standard & Poor's Rating Services (“S&P”) that it had lowered its financial strength ratings on MBIA Insurance Corporation to “AA” from “AAA” and placed the ratings on CreditWatch with negative implications. S&P also lowered the rating on MBIA Inc. to “A-” from “AA-” and placed it on CreditWatch with negative implications. According to S&P, the rating actions reflect its “belief that these entities will face diminished public finance and structured finance new business flow and declining financial flexibility.” In addition, S&P believes continuing deterioration in key areas of the U.S. residential mortgage sector and related CDO structures will place increasing pressure on capital adequacy. S&P also noted that the “AA” financial strength ratings of these companies are supported by currently sound claims paying ability and liquidity levels in their opinion, and that resolution of the negative CreditWatch will depend on clarification of ultimate potential losses as well as future business prospects, the outcome of strategic business decisions, and potential regulatory developments. Lists of the ratings that have changed as a result of these actions will be posted at <http://www.spviews.com/>. S&P stated that its analysis of the impact of the ratings actions is ongoing and that it may publish additional ratings changes.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

99.1 Press Release issued by MBIA Inc. dated June 5, 2008.

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**SIGNATURES**

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: June 6, 2008

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EXHIBIT INDEX TO CURRENT REPORT ON FORM 8-K

Dated June 6, 2008

Exhibit 99.1

Press Release issued by MBIA Inc. dated June 5, 2008.