

RADIAN GROUP INC
Form 4
May 15, 2009

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
NICHOLSON JAN

(Last) (First) (Middle)

RADIAN GROUP INC., 1601
MARKET STREET

(Street)

PHILADELPHIA, PA 19103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RADIAN GROUP INC [RDN]

3. Date of Earliest Transaction
(Month/Day/Year)
05/13/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common stock					4,500	D	

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

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SEC 1474
(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
restricted stock units	(4)	05/13/2009		A	42,910 (4) (5) (6)	(6) (6)	common stock 42
phantom stock unit	\$ 0 (1)					08/07/2015 08/07/2015	common stock 46
Phantom Stock Unit	\$ 0 (1)					02/05/2017 02/05/2017	common stock 1,
divident equivalent rights	\$ 0 (1)					12/26/2017(2) 12/26/2017(2)	common stock 81
phantom stock unit	\$ 0 (1)					02/07/2016 02/07/2016	common stock 2,
phantom stock unit	\$ 0 (1)					02/08/2015 02/08/2015	common stock 2,
phantom stock unit	\$ 0 (1)					02/10/2014 02/10/2014	common stock 2,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICHOLSON JAN RADIAN GROUP INC. 1601 MARKET STREET PHILADELPHIA, PA 19103		X		

Signatures

/s/ C. Robert Quint, C. Robert Quint -Power of Attorney

05/15/2009

**Signature of Reporting Person

Date

Explanation of Responses:

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

(1) 1-for-1

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- Dividend equivalents accrued on unvested Phantom Stock Units. Dividend equivalents reported herein are related to various Phantom
- (2) Stock Units outstanding, dividend equivalent rights accrued on phantom stock units and become exercisable proportionately with the options to which they relate.
 - (3) N/A
 - (4) Each RSU represents a contingent right to receive a cash settlement equal to the value of one share of common stock for each share of restricted stock
 - (5) Represents annual equity award
 - (6) RSU's are paid in cash at the time of retirement from the board of directors

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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