

RADIAN GROUP INC
Form 4
August 12, 2016

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 *
Tennyson Jeffrey

(Last) (First) (Middle)

RADIAN GROUP INC., 1601
MARKET ST

(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)
08/10/2016

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)

President, Clayton

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 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		

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

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(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A or N of
Stock Option - Performance Award	\$ 12.71	08/10/2016	A	12,340 <u>(1)</u>					08/10/2019 ⁽¹⁾	08/10/2026	Common Stock	1
Restricted Stock Units - Performance Award (stock settled)	\$ 0 ⁽²⁾	08/10/2016	A	31,880 <u>(2)</u> <u>(4)</u>					05/11/2020 ⁽⁴⁾	⁽³⁾	Common Stock	3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tennyson Jeffrey RADIAN GROUP INC. 1601 MARKET ST PHILADELPHIA, PA 19103			President, Clayton	

Signatures

Edward J. Hoffman /s/, Edward J. Hoffman as Power of Attorney 08/12/2016

**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) Non-Qualified Stock Options: Vesting is 50% on or after the third anniversary of the grant and 50% on or after the fourth anniversary of the grant, provided that Radian's common stock has closed at least 25% above the exercise price of the option for 10 consecutive trading days ending at any point on or after the third anniversary of the grant date.

(2) Each Performance Based Restricted Stock Unit ("RSU") represents a contingent right to receive one share of Radian Group Inc. common stock. The number of reported RSUs represents the target award, with grantees having the potential to earn a number of shares up to 200% of the target award. The RSUs have no voting or dividend rights.

(3) Not Applicable.

(4) Vesting of the RSUs occurs on May 11, 2019, with payouts generally subject to a one year holding period after vesting. 50% of the award (representing between 0 and 15,940 shares) will vest based on the relative performance of Radian's total stockholder return against a designated peer group and the other 50% of the award (representing between 0 and 15,940 shares) will vest based on the cumulative growth in Radian's "Tangible Book Value" (as defined in the grant document).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.