

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 \*  
**QUINT C ROBERT**

(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)  
Executive VP and CFO

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)
			Code	V	Amount (D) Price		
Common Stock	05/13/2009		A		26,000 (5) (6)	A	\$ 0 89,027 D
Common Stock					16,733 (1)	I	By 401K Stock Fund

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

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SEC 1474 (9-02)

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

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 Security (Instr. 3 and 4)	Am or Num of S
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Appreciation Right	\$ 2.68	05/13/2009		A	77,500 (6) (7)	05/13/2012	05/13/2014	common stock	77
stock option	\$ 2.48					08/07/2011	08/07/2015	common stock	30
stock option	\$ 56.03					02/07/2007	02/07/2013	common stock	15
Dividend Equivalent	\$ 0					01/01/2007	01/15/2007	Common Stock	
Phantom Stock Unit <sup>(4)</sup>	\$ 0 <sup>(3)</sup>					01/01/2007	01/15/2007	Common Stock	10
stock option	\$ 48.39					02/08/2006	02/08/2012	common stock	12
stock option	\$ 45.95					02/10/2005	02/10/2014	common stock	20
Stock Option	\$ 16.25					01/21/1999	01/21/2007	Common Stock	10
Stock Option	\$ 26.4688					12/02/1999	12/02/2007	Common Stock	23
Stock Option	\$ 20.3125					01/19/2001	01/19/2009	Common Stock	32
Stock Option	\$ 21.0313					01/18/2002	01/18/2010	Common Stock	34
Stock Option	\$ 27.1875					01/22/2002	01/22/2011	Common Stock	40
Stock Option	\$ 35.81					11/06/2002	11/06/2011	Common Stock	29
Stock Option	\$ 35.79					01/30/2004	01/30/2013	Common Stock	30

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUINT C ROBERT RADIAN GROUP INC. 1601 MARKET STREET PHILADELPHIA, PA 19103			Executive VP and CFO	

## Signatures

C. Robert Quint  
/s/ 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) Represents current holdings in the Radian Group 401K stock fund. This number has been updated to reflect the current balance. This number is approximate due to the nature of the stock fund and the amount of cash vs. stock owned by the fund.
- (2) N/A
- (3) 1-for-1
- (4) Grant made pursuant to a Retention Agreement entered into between the Company and Mr. Quint. The terms of the Retention Agreement were filed in an 8-K on February 14, 2005.
- (5) Restricted stock award vests 50% at the end of year 3 and 50% at the end of year 4
- (6) Award represents annual equity grant
- (7) Cash settled SAR vests 50% in year 3 and 50% in year 4

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.