Ibrahim Sanford A Form 4 May 19, 2009

### FORM 4

#### **OMB APPROVAL**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

**SECURITIES** Form 4 or

Estimated average burden hours per response... 0.5

Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Ad Ibrahim Sanf	ldress of Reporting Pers	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
		RADIAN GROUP INC [RDN]			
(Last)	(First) (Midd	e) 3. Date of Earliest Transaction			
		(Month/Day/Year)	X Director 10% Owner		
RADIAN GE	ROUP INC., 1601	05/16/2009	_X_ Officer (give title Other (specif		
MARKET S		00,10, <b>2</b> 00)	below) below) Chief Executive Officer		
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
		Filed(Month/Day/Year)	Applicable Line)		
PHILADELF	PHIA, PA 19103	- · · · · · · · · · · · · · · · · · · ·	_X_ Form filed by One Reporting Person Form filed by More than One Reportin Person		

(City)	(State) (	Table Table	e I - Non-D	erivative Se	curitie	es Acqu	iired, Disposed of	, or Beneficiall	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securitie n(A) or Disp (Instr. 3, 4 a	osed o		5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	05/16/2009		A	141,000 (1) (2)	A	\$0	473,450 (3)	D	
Common stock							10,089	I	401K stock fund

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

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		te	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 2.68					05/13/2012	05/13/2014	common stock	269,000
common stock	\$ 2.48					08/07/2011	08/07/2015	common stock	253,000
Common Stock	\$ 56.03					02/07/2007	05/05/2013	Common Stock	35,800
Common Stock	\$ 46.39					05/05/2006	05/05/2012	Common Stock	60,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting owner runte, runteess	Director	10% Owner	Officer	Other			
Ibrahim Sanford A RADIAN GROUP INC. 1601 MARKET STREET PHILADELPHIA, PA 19103	X		Chief Executive Officer				

## **Signatures**

C. Robert Quint /s/, C. Robert Quint as Power of Attorney 05/19/2009

\*\*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) Restricted stock award vests 50% in year 3 and 50% in year 4
- (2) This grant is part of Mr. Ibrahim's annual long-term incentive award for 2009.
- (3) includes 367,000 shares of unvested restricted stock

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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