

RADIAN GROUP INC  
Form 4  
June 24, 2009

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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)  
06/24/2009

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)<br>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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| restricted stock units                     | (4)  |                                      |  |                                |   | (5) (5)  | common stock                                      |
| phantom stock unit                         | \$ 0 (1)   |                                      |  |                                |   | 08/07/2015 08/07/2015                                    | common stock                                      |
| Phantom Stock Unit                         | \$ 0 (1)   |                                      |  |                                |   | 02/05/2017 02/05/2017                                    | common stock                                      |
| divident equivalent rights                 | \$ 0 (1)   | 06/24/2009                           |  | A                              | 53.0247   | 06/24/2018(2) 06/24/2018(2)                              | common stock                                      |
| phantom stock unit                         | \$ 0 (1)   |                                      |  |                                |   | 02/07/2016 02/07/2016                                    | common stock                                      |
| phantom stock unit                         | \$ 0 (1)   |                                      |  |                                |   | 02/08/2015 02/08/2015                                    | common stock                                      |
| phantom stock unit                         | \$ 0 (1)   |                                      |  |                                |   | 02/10/2014 02/10/2014                                    | common stock                                      |

## Reporting Owners

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

## Signatures

/s/ C. Robert Quint, C. Robert Quint -Power of Attorney  
06/24/2009

\_\_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
- (2) Dividend equivalents accrued on unvested Phantom Stock Units. Dividend equivalents reported herein are related to various Phantom Stock Units outstanding. dividend equivalent rights accrued on phantom stock units and become exercisable proportionately with the

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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) 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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