RADIAN GROUP INC Form 3 August 18, 2008 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB approval

INITIAL STATEMENT OF 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 <u>*</u> Theobald Scott			2. Date of Event Requiring Statement(Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol RADIAN GROUP INC [RDN]				
(Last)	(First)	(Middle)	08/07/2008	4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)		
RADIAN, 1601 MARKET ST				(Check all applicable)				
(Street) PHILADELPHIA, PA 19103			Director 10% Own _XOfficer Other (give title below) (specify below) Senior Vice President/Risk		r ow)	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 		
(City)	(State)	(Zip)	Table I - N	Non-Derivat	ive Securiti	ies Bei	neficially Owned	
1.Title of Secur (Instr. 4)	ity		2. Amount of Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owne: (Instr.	*	
Common Sto	ock		10,960 <u>(1)</u>		D	Â		
Common Stock			3,267		Ι	Own	ed By 401k stock fund	

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

SEC 1473 (7-02)

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

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	Ownership
		(Instr. 4)	Price of	Derivative	(Instr. 5)
			Derivative	Security:	

3235-0104

January 31,

2005

0.5

Number:

Expires:

response...

Estimated average burden hours per

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
stock option	01/20/2004	01/30/2013	common stock	1,250	\$ 35.79	D	Â
stock option	02/10/2006	02/10/2014	common stock	4,350	\$ 45.95	D	Â
stock option	02/08/2006	02/08/2012	common stock	6,000	\$ 48.39	D	Â
stock option	02/07/2007	02/07/2013	common stock	6,500	\$ 56.03	D	Â
Stock Option	09/14/2010	09/14/2014	Common Stock	32,700	\$ 20.34	D	Â
stock option	08/07/2011	08/07/2015	Common Stock	20,600	\$ 2.48	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
, o	Director	10% Owner	Officer	Other		
Theobald Scott RADIAN 1601 MARKET ST PHILADELPHIA, PA 19103	Â	Â	Senior Vice President/Risk	Â		
Signatures						
Scott Theobald /s/ Scott Theobald	08/18/2008					
**Signature of Reporting Person	1	Date				

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Shares are all unvested restricted stock awards.

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.