RADIAN GROUP INC

Form 4

September 22, 2008

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

OMB Number:

3235-0287

Check this box if no longer

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MOORE RONALD W

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(First) (Last)

RADIAN GROUP INC [RDN]

(Check all applicable)

(Middle)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

09/19/2008

below)

6. Individual or Joint/Group Filing(Check Applicable Line)

4. If Amendment, Date Original Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

PHILADELPHIA, PA 19103

1601 MARKET STREET

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership

(Instr. 4)

(Instr. 4)

(A)

Reported Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

Common Stock

(Month/Day/Year)

 $2,000^{(5)}$ D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 (Instr. 3 and
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Phantom stock unit	\$ 0 (2)					08/07/2015	08/07/2015	common stock
Phantom Stock Unit	\$ 0 (2)					02/05/2017	02/05/2017	common stock
phantom stock unit	\$ 0 (2)					02/07/2016	02/07/2016	common stock
dividend equivalent rights (3)	\$ 0 (2)	09/19/2008		A	23.5437	09/18/2017(2)	09/18/2017(2)	common stock
phantom stock unit	\$ 0 (2)					02/08/2015	02/08/2015	common stock
phantom stock unit	\$ 0 (2)					02/10/2014	02/10/2014	common stock
stock option	\$ 20.3125					01/19/2001	01/19/2009	common stock
Phantom Stock Unit	\$ 0 (2)					04/13/2009	04/13/2009	common stock
Phantom Stock Unit	\$ 0 (2)					12/17/2009	12/17/2009	common stock
stock option	\$ 21.0313					01/18/2001	01/18/2010	common stock
Phantom Stock Unit	\$ 0 (2)					12/05/2010	12/05/2010	common stock
stock option	\$ 27.1875					01/22/2002	01/22/2011	common stock
stock option	\$ 35.81					11/06/2002	11/06/2011	common stock
Phantom Stock Unit	\$ 0 (2)					11/06/2011	11/06/2011	common stock
stock option	\$ 35.79					01/30/2004	01/30/2013	common stock
Phantom Stock Unit	\$ 0 (2)					01/30/2013	01/30/2013	common stock
	\$ 0					02/02/2009	02/02/2009	

Phantom Arrangement under Deferred Comp Plan Common

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MOORE RONALD W 1601 MARKET STREET X PHILADELPHIA, PA 19103

Signatures

C. Robert Quint /s/, C. Robert Quint (POA) Atty-in-fact

09/22/2008

**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) not applicable to the transaction
- (2) 1-for-1
- Dividend equivalents accrued on unvested Phantom Stock Units. 33.5152 dividend equivalents were accrued for this period. Dividend
- (3) 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 options to which they relate.
- (4) This arrangement is related to the investment return on deferred compensation linked to the change in common stock value. The settlement is always in cash, as no shares have been allocated for the underlying funds.
- (5) Actual number of shares owned

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.

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