

KASMAR ROY JAMES
Form 4/A
August 26, 2005

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 *
KASMAR ROY JAMES

(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)
08/22/2005

4. If Amendment, Date Original Filed(Month/Day/Year)
08/24/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and COO

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	(A) or (D)	Price
Common Stock	08/22/2005		M		8,800	A	\$ 35.81
Common Stock	08/22/2005		S		8,800	D	\$ 52.9
Common Stock	08/23/2005		M		4,000	A	\$ 35.81
Common Stock	08/23/2005		S		1,000	D	\$ 53.08
Common Stock	08/23/2005		S		2,000	D	\$ 53.1

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common stock 08/23/2005 S 1,000 D \$ 53 9,565 D

common stock 470 I Owned by 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. 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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Dividend Equivalent	\$ 0					01/01/2007 01/15/2007	Common Stock	3,395
Phantom Stock Unit	\$ 0					01/01/2007 01/15/2007	Common Stock	8,000
stock option	\$ 48.39					02/08/2006 02/08/2012	common stock	20,800
stock option	\$ 45.95					02/10/2005 02/10/2014	common stock	0
stock option	\$ 27.1875					01/22/2002 01/22/2010	common stock	20,000
stock option	\$ 35.81	08/22/2005		M	12,800 (1)	11/06/2002 11/06/2010	common stock	12,800
stock option	\$ 35.79					01/30/2004 01/30/2013	common stock	0

Reporting Owners

Reporting Owner Name / Address Relationships

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Director 10% Owner Officer Other

KASMAR ROY JAMES
RADIAN GROUP INC.
1601 MARKET STREET
PHILADELPHIA, PA 19103

X

President and COO

Signatures

Howard S. Yaruss Howard S. Yaruss (POA)
Atty-in-fact

08/26/2005

__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) 8800 shares exercised on 8/22/05 and 3000 shares exercised on 8/23/05 = 11,800 shares exercised
- (2) N/A

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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