

RADIAN GROUP INC
Form 4
March 20, 2006

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 *
YARUSS HOWARD S

(Last) (First) (Middle)

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)
03/20/2006

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)
Executive VP and Secretary

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 03/20/2006 | | M | V Amount (A) or (D) Price 11,000 A \$ 35.81 | 20,622 | D | |
| common stock | 03/20/2006 | | S | 11,000 D \$ 61 | 9,622 ⁽²⁾ | D | |
| Common Stock | | | | | 400 ⁽⁴⁾ | I | As custodian for nephew |
| Common Stock | | | | | 400 | I | As custodian for neice |
| | | | | | 1,799 ⁽¹⁾ | I | |

Common
Stock

401K
stock fund

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| stock options | \$ 56.03 | | | | | 02/07/2007 | 02/07/2013 | common stock | 11,400 |
| stock options | \$ 48.39 | | | | | 02/08/2006 | 02/08/2012 | common stock | 9,500 |
| stock option | \$ 45.95 | | | | | 02/10/2005 | 02/10/2014 | common stock | 18,000 |
| stock option | \$ 27.1875 | | | | | 01/22/2002 | 01/22/2011 | Common stock | 6,250 |
| stock option | \$ 35.81 | 03/20/2006 | | M | 11,000 | 11/06/2002 | 11/06/2011 | Common stock | 11,000 |
| stock option | \$ 35.79 | | | | | 01/30/2004 | 01/30/2013 | Common stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| YARUSS HOWARD S 1601 MARKET STREET PHILADELPHIA, PA 19103 | | | Executive VP and Secretary | |

Signatures

Howard S.
Yaruss

03/20/2006

__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) Shares owned by 401K stock fund
- (2) Includes 128 shares purchased in the ESPP on december 31, 2005
- (3) N/A
- (4) shares previously reported as gifted. As custodian Mr. Yaruss will continue to report these shares as an indirect ownership.

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.