RADIAN GROUP INC

Form 4

February 07, 2007

FORM 4

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

OMB Number:

3235-0287 January 31,

2005

0.5

if no longer subject to

Check this box

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

Expires: Estimated average

OMB APPROVAL

Section 16. Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response...

obligations may continue. See Instruction

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 * RICHARDS ROBERT

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(First) (Middle) (Last)

(Street)

(State)

RADIAN GROUP INC [RDN] 3. Date of Earliest Transaction

(Check all applicable)

1601 MARKET STREET

(Month/Day/Year)

02/05/2007

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

6. Individual or Joint/Group Filing(Check

below)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

Person

PHILADELPHIA, PA 19103

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Zip)

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) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

8,300 D

Common Stock

(City)

(Instr. 3)

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

(Month/Day/Year)

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. Transactic Code (Instr. 8)	Securitie	vative es d d of , 4,	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration Date		7. Title and Amou of Underlying Securities (Instr. 3 and 4) Title Amo	
										or Num of Sh
Phantom Stock Unit	\$ 0 (2)	02/05/2007		A	1,890		02/05/2017	02/05/2017	stock	1,8
Phantom Stock Unit	\$ 0 (2)						02/05/2017	02/05/2017	common stock	1,8
phantom stock unit	\$ 0 (2)						02/07/2016	02/07/2016	common stock	2,0
dividend equivalent rights (3)	\$ 0 (3)						03/23/2015(3)	06/20/2016(3)	common stock	3.77
phantom stock unit	\$ 0 (2)						02/08/2015	02/08/2015	common stock	2,0
phantom stock unit	\$ 0 (2)						02/10/2014	02/10/2014	common stock	2,1
stock option	\$ 20.3125						01/19/2001	01/19/2009	common stock	2,4
Phantom Stock Unit	\$ 0 (2)						04/13/2009	04/13/2009	common stock	80
Phantom Stock Unit	\$ 0 (2)						12/17/2009	12/17/2009	common stock	80
stock option	\$ 21.0313						01/18/2001	01/18/2010	common stock	2,4
Phantom Stock Unit	\$ 0 (2)						12/05/2010	12/05/2010	common stock	80
stock option	\$ 27.1875						01/22/2002	01/22/2011	common stock	2,4
stock option	\$ 35.81						11/06/2002	11/06/2011	common stock	2,4
Phantom Stock Unit	\$ 0 (2)						11/06/2011	11/06/2011	common stock	80
stock option	\$ 35.79						01/30/2004	01/30/2013	common stock	2,4
	\$ 0 (2)						01/30/2013	01/30/2013		80

Phantom common Stock Unit stock

02/07/2007

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RICHARDS ROBERT
1601 MARKET STREET X
PHILADELPHIA, PA 19103

Signatures

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

**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) n/a
- (2) 1-for-1
- (3) dividend equivalent rights accrued on phantom stock units and become exercisable proportionately with the options to which they relate.

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

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