

RADIAN GROUP INC  
Form 4  
May 17, 2010

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**QUINT C ROBERT**

(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)  
**05/12/2010**

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 CFO

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)
Common Stock				(A) or (D) Price	86,067	D	
Common Stock				(A) or (D) Price	19,468	I	By 401K Stock Fund

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

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SEC 1474  
(9-02)

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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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Option	\$ 10.42	05/12/2010		A		22,000 (1)		05/12/2013 <sup>(1)</sup>	05/12/2017	Common Stock
Restricted Stock Units - Performance Award	\$ 0	05/12/2010		A	V	18,200 (3) (4)		<sup>(2)</sup>	05/12/2017	Common Stock
Stock Appreciation Right	\$ 2.68							05/13/2012	05/13/2014	common stock
Stock Option	\$ 2.48							08/07/2011	08/07/2015	common stock
Stock Option	\$ 56.03							02/07/2007	02/07/2013	common stock
Dividend Equivalent	\$ 0							01/01/2007	01/15/2007	Common Stock
Phantom Stock Unit	\$ 0							01/01/2007	01/15/2007	Common Stock
Stock Option	\$ 48.39							02/08/2006	02/08/2012	common stock
Stock Option	\$ 45.95							02/10/2005	02/10/2014	common stock
Stock Option	\$ 16.25							01/21/1999	01/21/2007	Common Stock
Stock Option	\$ 26.4688							12/02/1999	12/02/2007	Common Stock
Stock Option	\$ 20.3125							01/19/2001	01/19/2009	Common Stock
Stock Option	\$ 21.0313							01/18/2002	01/18/2010	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
Stock Option	\$ 35.79	01/30/2004	01/30/2013	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUINT C ROBERT RADIAN GROUP INC. 1601 MARKET STREET PHILADELPHIA, PA 19103			Executive VP and CFO	

## Signatures

C. Robert Quint  
/s/ 05/17/2010

\*\*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) Non-Qualified Stock Option : Vesting is 50% at the end of year 3 and 50% at the end of year 4.
- (2) Not Applicable.

(Performance Based Restricted Stock Units: Vesting is 100% at the end of year three, with settlement in common shares based on the achievement of total shareholder return ("TSR") performance goals as follows: 50% of the award is eligible for a payment (between 0% and 100%, up to 9,100 shares) based on the Company's relative TSR compared to its peers; and 50% of the award is eligible for a payment (between 0% and 150%, up to 13,650 shares) based on the Company's relative TSR compared to the TSR's of companies included in the S&P 400 index. Upon the occurrence of certain corporate events involving one or more companies included in the Company's peer group, the performance goals for the entire award (between 0% and 150%, up to 27,300 shares) would then be based on the Company's relative TSR compared to the TSR's of companies included in the S&P 400 index. TSR is measured generally as (i) the change in market value of common stock during the period, plus dividends, (ii) divided by the market value of common stock as of the RSU grant date. The RSUs have no voting or dividend rights.

- The number of RSUs reported (18,200) represents the target award. As discussed in the Footnote above, the number of shares that may be issued upon vesting ranges from 0 shares to 22,750 shares (27,300 shares in the event TSR performance is measured solely against the companies included in the S&P 400 index).
- (4)

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