RADIAN GROUP INC

Form 4

August 12, 2005

FORM 4

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

OMB Number:

response...

3235-0287 January 31,

0.5

Check this box if no longer

subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average burden hours per

10% Owner

OMB APPROVAL

Form 4 or 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 * JENNINGS JAMES

2. Issuer Name and Ticker or Trading Symbol

RADIAN GROUP INC [RDN]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

08/10/2005

(Check all applicable)

4. If Amendment, Date Original

Other (specify Officer (give title below) 6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

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) Tab	le I - Non-l	Derivative Securition	ies Acquir	ed, 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. Transactic Code (Instr. 8)	4. Securities Acquionor Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D)		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	08/10/2005		M	1,000 A \$ 12	2.3438	17,047	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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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	7	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shar
dividend equivalent rights (3)	\$ 0							02/08/2015(3)	02/08/2015	common stock	3.468
phantom stock unit grant	\$ 0 (2)							02/08/2015	02/08/2015	common stock	2,015
phantom stock unit grant	\$ 0 (2)							02/10/2014	02/10/2014	common stock	2,122
Stock Option	\$ 12.3438	08/10/2005		M			1,000	01/22/1997	01/22/2006	Common Stock	1,000
Stock Option	\$ 20.3125							01/19/2000	01/19/2009	Common Stock	2,400
Phantom Stock Unit	\$ 0 (2)							04/13/2006	04/13/2009	Common Stock	800
Phantom Stock Unit	\$ 0 (2)							12/17/2000	12/17/2009	Common Stock	800
Stock Option	\$ 21.0313							01/18/2001	01/18/2010	Common Stock	2,400
Phantom Stock Unit	\$ 0 (2)							12/05/2006	12/05/2010	Common Stock	800
Stock Option	\$ 27.1875							01/22/2002	01/22/2011	Common Stock	2,400
Stock Option	\$ 35.81							11/06/2002	11/06/2011	Common Stock	2,400
Phantom Stock Unit	\$ 0 (2)							11/06/2006	11/06/2011	Common Stock	800
Stock Option	\$ 35.79							01/30/2004	01/30/2013	Common Stock	2,400
Phantom Stock Unit	\$ 0 (2)							01/30/2006	01/30/2013	Common Stock	800

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JENNINGS JAMES 1601 MARKET STREET X PHILADELPHIA, PA 19103

Signatures

Howard S. Yaruss Howard S. Yaruss (POA)
Atty-in-fact
08/12/2005

**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) 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 a currently valid OMB number.

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