RADIAN GROUP INC

Form 4

September 22, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, Expires: 2005

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or

Check this box

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 * SCHWEIGER ANTHONY W

2. Issuer Name and Ticker or Trading Symbol

RADIAN GROUP INC [RDN]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

1.Title of

Security

(Instr. 3)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 09/19/2008

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

(Check all applicable)

below)

1601 MARKET STREET

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

PHILADELPHIA, PA 19103

(State) (Zip) 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

Reported (A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

 $9,800^{(6)}$ D

Common

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)

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Ar Underlying Se

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) of Disposed of (D (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)
				Code V	(A) (D) Date Exercisable	Expiration Date	Title
Phantom Stock Unit	\$ 0 (3)					08/07/2015	08/07/2015	common stock
Phantom Stock Unit	\$ 0 (3)					02/05/2017	02/05/2017	common stock
phantom stock unit	\$ 0 <u>(1)</u>					02/07/2016	02/07/2016	common stock
phantom stock unit	\$ 0 (1)					02/08/2015	02/08/2015	common stock
dividend equivalent rights	\$ 0 (2)	09/19/2008		A	23.5437	09/18/2017	09/18/2017	common stock
phantom stock unit	\$ 0 (1)					02/10/2014	02/10/2014	common stock
Phantom Stock Unit	\$ 0 (1)					04/13/2009(5)	04/13/2009	common stock
Phantom Stock Unit	\$ 0 (1)					12/17/2009(5)	12/17/2009	Common stock
Phantom Stock Unit	\$ 0 (1)					12/05/2011 <u>(5)</u>	12/05/2011	Common Stock
Stock Option	\$ 35.81					11/02/2002	11/06/2011	Common Stock
Phantom Stock Unit	\$ 0 (1)					11/06/2011 <u>(5)</u>	11/06/2011	Common Stock
Stock Option	\$ 35.79					01/30/2004	01/30/2013	Common Stock
Phantom Stock Unit	\$ 0 (1)					01/30/2013(5)	01/30/2013	Common Stock
Phantom Arrangement under Deferred Comp Plan	\$ 0					02/02/2009	02/02/2009	common stock

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

SCHWEIGER ANTHONY W 1601 MARKET STREET PHILADELPHIA, PA 19103

X

Signatures

C. Robert Quint /s/, C. Robert Quint (power of attorney)

09/22/2008

**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) Dividend equivalents accrued on unvested Phantom Stock Units. 33.5152 dividend equivalents were accrued for this period. Dividend equivalents reported herein are related to various Phantom Stock Units outstanding.
- **(3)** 1-1
 - Amended number of shares that relate to the Phantom Stock Units granted December 5, 2000 and reported on the Form 5 filed 2/14/01.
- (4) The number of shares originally reported was accurately reflected on the original filings but may have been incorrectly reflected on subsequent filings.
- (5) Amended to reflect vesting date
- (6) Amended shares owned outright to reflect the actual number of shares owned. Shares were acquired in July and the total ownership reflected herein was reported accurately on the July Form 4.
- (7) This arrangement is related to the investment return on deferred compensation linked to the change in common stock value. The settlement is always in cash, as no shares have been allocated for the underlying funds.

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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