RADIAN GROUP INC

Form 4

September 25, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

0.5

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Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

Section 16.

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 * WENDER HERBERT

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

RADIAN GROUP INC [RDN]

(Check all applicable)

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)

_X__ Director 10% Owner __X__ Other (specify Officer (give title

1601 MARKET STREET

09/24/2009

below) Chairman of the Board

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Instr. 8)

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

6. Individual or Joint/Group Filing(Check

Person

below)

PHILADELPHIA, PA 19103

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

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

Beneficial Ownership (Instr. 4)

(A) or

Code V Amount (D)

Reported Transaction(s)

(Instr. 3 and 4) Price

Common

Stock

127,670

D

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 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)

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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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 ar
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
restricted stock unit	<u>(5)</u>					<u>(6)</u>	<u>(6)</u>	common stock
Phantom stock unit	\$ 0 (1)					08/07/2015	08/07/2015	common stock
Phantom Stock Unit	\$ 0 (1)					02/05/2017	02/05/2017	common stock
dividend equivalent rights (2)	\$ 0 (1)	09/24/2009		A	13.4885	09/24/2018(2)	09/24/2018(2)	commoi stock
phantom stock unit	\$ 0 (1)					02/07/2016	02/07/2016	common
phantom stock unit	\$ 0 (1)					02/08/2015	02/08/2015	common stock
phantom stock unit	\$ 0 (1)					02/10/2014	02/10/2014	common
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					01/18/2001	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
Deferred Compensation Phantom Arrangement	\$ 0					01/01/2010	01/01/2010	Commo Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WENDER HERBERT

1601 MARKET STREET X Chairman of the Board

PHILADELPHIA, PA 19103

Signatures

C. Robert Quint /s/ C. Robert Quint (POA)
Atty-in-fact
09/25/2009

**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) 1-for-1
- (2) Dividend equivalent rights accrue on phantom stock units and become exercisable proporationately with the units to which they relate.
- (3) 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.
- (4) N/A
- (5) Each RSU represents a contingent right to receive a cash settlement equal to the value of one share of common stock for each share of restricted stock
- (6) RSU's are paid in cash at the time of retirement from the board of directors

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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