

SCHWEIGER ANTHONY W  
 Form 4  
 May 15, 2009

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 SCHWEIGER ANTHONY W

(Last) (First) (Middle)

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)  
 05/13/2009

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)

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	9,800	D	

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

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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. 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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
restricted stock unit	<u>(4)</u>	05/13/2009		A		42,910 <u>(4)</u> <u>(5)</u> <u>(6)</u>		<u>(5)</u>	<u>(5)</u>	common stock	42,910
Phantom Stock Unit	\$ 0 <u>(3)</u>							08/07/2015	08/07/2015	common stock	46,370
Phantom Stock Unit	\$ 0 <u>(3)</u>							02/05/2017	02/05/2017	common stock	1,890
phantom stock unit	\$ 0 <u>(1)</u>							02/07/2016	02/07/2016	common stock	2,052
phantom stock unit	\$ 0 <u>(1)</u>							02/08/2015	02/08/2015	common stock	2,015
dividend equivalent rights	\$ 0 <u>(2)</u>							12/26/2017	12/26/2017	common stock	87,412 <u>(2)</u>
phantom stock unit	\$ 0 <u>(1)</u>							02/10/2014	02/10/2014	common stock	2,122
Phantom Stock Unit	\$ 0 <u>(1)</u>							04/13/2009	04/13/2009	common stock	800
Phantom Stock Unit	\$ 0 <u>(1)</u>							12/17/2009	12/17/2009	Common stock	800
Phantom Stock Unit	\$ 0 <u>(1)</u>							12/05/2011	12/05/2011	Common Stock	800
Stock Option	\$ 35.81							11/02/2002	11/06/2011	Common Stock	2,400
Phantom Stock Unit	\$ 0 <u>(1)</u>							11/06/2011	11/06/2011	Common Stock	800
Stock Option	\$ 35.79							01/30/2004	01/30/2013	Common Stock	2,400
Phantom Stock Unit	\$ 0 <u>(1)</u>							01/30/2013	01/30/2013	Common Stock	800

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

SCHWEIGER ANTHONY W  
1601 MARKET STREET X  
PHILADELPHIA, PA 19103

## Signatures

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

05/15/2009

\_\_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) n/a
- (2) Dividend equivalents accrued on unvested Phantom Stock Units. Dividend equivalents reported herein are related to various Phantom Stock Units outstanding.
- (3) 1-1
- (4) 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
- (5) RSU's are paid in cash at the time of retirement from the board of directors
- (6) Represents annual equity award

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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