

RADIAN GROUP INC  
Form 4  
September 22, 2008

**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)  
09/19/2008

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				(A) or (D) Price	9,800 (6)	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)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Underlying Sec
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)
			Code V	(A)	(D)	Title
						Expiration Date
Phantom Stock Unit	\$ 0 <sup>(3)</sup>					08/07/2015
						08/07/2015
						common stock
Phantom Stock Unit	\$ 0 <sup>(3)</sup>					02/05/2017
						02/05/2017
						common stock
phantom stock unit	\$ 0 <sup>(1)</sup>					02/07/2016
						02/07/2016
						common stock
phantom stock unit	\$ 0 <sup>(1)</sup>					02/08/2015
						02/08/2015
						common stock
dividend equivalent rights	\$ 0 <sup>(2)</sup>	09/19/2008	A	23.5437		09/18/2017
						09/18/2017
						common stock
phantom stock unit	\$ 0 <sup>(1)</sup>					02/10/2014
						02/10/2014
						common stock
Phantom Stock Unit	\$ 0 <sup>(1)</sup>					04/13/2009 <sup>(5)</sup>
						04/13/2009
						common stock
Phantom Stock Unit	\$ 0 <sup>(1)</sup>					12/17/2009 <sup>(5)</sup>
						12/17/2009
						Common stock
Phantom Stock Unit	\$ 0 <sup>(1)</sup>					12/05/2011 <sup>(5)</sup>
						12/05/2011
						Common Stock
Stock Option	\$ 35.81					11/02/2002
						11/06/2011
						Common Stock
Phantom Stock Unit	\$ 0 <sup>(1)</sup>					11/06/2011 <sup>(5)</sup>
						11/06/2011
						Common Stock
Stock Option	\$ 35.79					01/30/2004
						01/30/2013
						Common Stock
Phantom Stock Unit	\$ 0 <sup>(1)</sup>					01/30/2013 <sup>(5)</sup>
						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

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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) 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. 33,515.2 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.