

RADIAN GROUP INC
Form 4
December 05, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
QUINT C ROBERT

(Last) (First) (Middle)

**RADIAN GROUP INC., 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)
12/05/2006

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)
Executive VP and CFO

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 12/05/2006 | | M | 10,000 A \$ 16.25 | 42,727 | D | |
| Common Stock | 12/05/2006 | | S | 10,000 (7) D \$ 53.85 | 32,727 | D | |
| Common Stock | | | | | 7,500 (1) | I | By 401K Stock Fund |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

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 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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| stock option | \$ 56.03 | | | | | 02/07/2007 | 02/07/2013 | common stock | 15 |
| Dividend Equivalent <u>(5)</u> | \$ 0 | | | | | 01/01/2007 ⁽⁵⁾ | 01/15/2007 | Common Stock | 3,4 <u>(5)</u> |
| Phantom Stock Unit <u>(4)</u> | \$ 0 ⁽³⁾ | | | | | 01/01/2007 | 01/15/2007 | Common Stock | 10 |
| stock option | \$ 48.39 | | | | | 02/08/2006 | 02/08/2012 | common stock | 12 |
| stock option | \$ 45.95 | | | | | 02/10/2005 | 02/10/2014 | common stock | 20 |
| Stock Option | \$ 16.25 | 12/05/2006 | | M | 10,000 | 01/21/1999 | 01/21/2007 | Common Stock | 10 |
| Stock Option | \$ 26.4688 | | | | | 12/02/1999 | 12/02/2007 | Common Stock | 23 |
| Stock Option | \$ 20.3125 | | | | | 01/19/2001 | 01/19/2009 | Common Stock | 32 |
| Stock Option | \$ 21.0313 | | | | | 01/18/2002 | 01/18/2010 | Common Stock | 34 |
| Stock Option | \$ 27.1875 | | | | | 01/22/2002 | 01/22/2011 | Common Stock | 40 |
| Stock Option | \$ 35.81 | | | | | 11/06/2002 | 11/06/2011 | Common Stock | 29 |
| Stock Option | \$ 35.79 | | | | | 01/30/2004 | 01/30/2013 | Common Stock | 30 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| QUINT C ROBERT RADIAN GROUP INC. 1601 MARKET STREET PHILADELPHIA, PA 19103 | | | Executive VP and CFO | |

Signatures

C. Robert Quint 12/05/2006

__Signature of Date
 Reporting Person

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) Represents current holdings in the Radian Group 401K stock fund. This number has been updated to reflect the current balance. This number is approximate due to the nature of the stock fund and the amount of cash vs. stock owned by the fund.
- (2) N/A
- (3) 1-for-1
- (4) Grant made pursuant to a Retention Agreement entered into between the Company and Mr. Quint. The terms of the Retention Agreement were filed in an 8-K on February 14, 2005.
- (5) dividend equivalent rights accrued on phantom stock units and become exercisable proportionately with the options to which they relate.
- (6) dividend equivalent calculation amended (error = 0.3670 of a shares)
- (7) shares sold pursuant to a 10b5-1 Trading Plan

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.