

MOORE RONALD W
Form 4
February 27, 2009

FORM 4

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

OMB APPROVAL

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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 *
MOORE RONALD W

2. Issuer Name and Ticker or Trading Symbol
RADIAN GROUP INC [RDN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1601 MARKET STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

PHILADELPHIA, PA 19103

(City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

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 Beneficial Ownership (Instr. 4)
			Code V	Amount	Price		
Common stock	02/25/2009		X	2,276.3137 (4)	\$ 0	4,276.3137	D
Common stock	02/25/2009		J	2,276.3137 (5)	\$ 2.04	2,000	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 of Underlying Security (Instr. 3)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Phantom stock unit	\$ 0 ⁽²⁾					08/07/2015 08/07/2015	comm stock
Phantom Stock Unit	\$ 0 ⁽²⁾					02/05/2017 02/05/2017	comm stock
phantom stock unit	\$ 0 ⁽²⁾					02/07/2016 02/07/2016	comm stock
dividend equivalent rights ⁽³⁾	\$ 0 ⁽²⁾					12/26/2017 ⁽²⁾ 12/26/2017 ⁽²⁾	comm stock
phantom stock unit	\$ 0 ⁽²⁾					02/08/2015 02/08/2015	comm stock
phantom stock unit	\$ 0 ⁽²⁾					02/10/2014 02/10/2014	comm stock
stock option	\$ 20.3125					01/19/2001 01/19/2009	comm stock
Phantom Stock Unit	\$ 0 ⁽²⁾					04/13/2009 04/13/2009	comm stock
Phantom Stock Unit	\$ 0 ⁽²⁾					12/17/2009 12/17/2009	comm stock
stock option	\$ 21.0313					01/18/2001 01/18/2010	comm stock
Phantom Stock Unit	\$ 0 ⁽²⁾					12/05/2010 12/05/2010	comm stock
stock option	\$ 27.1875					01/22/2002 01/22/2011	comm stock
stock option	\$ 35.81					11/06/2002 11/06/2011	comm stock
Phantom Stock Unit	\$ 0 ⁽²⁾					11/06/2011 11/06/2011	comm stock
stock option	\$ 35.79					01/30/2004 01/30/2013	comm stock
Phantom Stock Unit	\$ 0 ⁽²⁾					01/30/2013 01/30/2013	comm stock
Phantom	\$ 0	02/25/2009		X	2,276.3137	02/27/2009 02/27/2009	Comm

Arrangement
under
Deferred
Comp Plan

(4)

stoc

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOORE RONALD W 1601 MARKET STREET PHILADELPHIA, PA 19103		X		

Signatures

C. Robert Quint /s/, C. Robert Quint (POA)
Atty-in-fact

02/27/2009

__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) not applicable to the transaction
- (2) 1-for-1
- (3) Dividend equivalents accrued on unvested Phantom Stock Units. Dividend equivalents reported herein are related to various Phantom Stock Units outstanding.
- (4) 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.
- (5) Funds were dispursed to reporting person pursuant to applicable distribution election made under the Deferred Compensation Plan. No shares were bought or sold, as this is purely a phantom investment tied to return on Radian common stock

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.