RADIAN GROUP INC
Form 4
May 16, 2013

FORM 4

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

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

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).

(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)
05/14/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			

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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amo Underlying Secu (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of
Stock Option - Performance Award	$ 13.99	05/14/2013	A		15,990 (1)		05/14/2016(1)	05/14/2023	Common Stock	1
Restricted Stock Units - Performance Award (stock settled)	(2)	05/14/2013	A	V	25,140 (4)		(3)	(3)	Common Stock	2

Reporting Owners

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

Signatures

Edward J. Hoffman /s/, Edward J. Hoffman (POA) Atty-in-fact	05/16/2013
**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) Non-Qualified Stock Option: Vesting is 50% on or after the third anniversary of the grant and 50% on or after the fourth anniversary of the grant, provided that Radian's common stock has closed at 25% above the exercise price of the option for 10 consecutive trading days ending at any point on or after the third anniversary of the grant date.

(2) Each Restricted Stock Unit represents a contingent right to receive one share of Radian Group Inc. common stock.

(3) Not Applicable.

(4) Performance Based Restricted Stock Units ("RSUs"): Vesting occurs on the third anniversary of the grant date, with a potential payout ranging from 0% to 200% of the target award based on Radian's absolute and relative total stockholder return ("TSR") over the three year performance period, subject to a maximum cap (the "Maximum Cap") of 6 times the value of award on the grant date. Radian's relative TSR will be measured against the median TSR of a peer group consisting mainly of the companies listed on the NASDAQ Financial Index. Radian's absolute TSR will be applied to determine the maximum number of RSUs that may be awarded, with the grantee being eligible to receive a target payout only if Radian achieves an absolute TSR of at least 25% and a maximum payout of 200% of target only if Radian achieves an absolute TSR of at least 75%. TSR is measured generally as the change in market value of common stock during the performance period, plus dividends, as measured by comparing (x) the 20 day average trading price preceding and including the RSU

date of grant, to (y) the 20 day average trading price preceding and including the last day of the performance period. The RSUs have no voting or dividend rights.

(5) The number of RSUs reported (25,140) represents the target award. As discussed in Footnote 4 above, at the end of the performance period the grantee may earn between 0% and 200% of the target award, subject to the Maximum Cap, based on the relative and absolute performance of Radian's TSR.

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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