

RADIAN GROUP INC

Form 4

February 10, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KAMARCK MARTIN

(Last) (First) (Middle)

**RADIAN GROUP, 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)
02/08/2005

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) below)

President of Enhance Financial

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)
common stock				(A) or (D)	890 ⁽¹⁾	D	

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

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information contained in this form are not
required to respond unless the form
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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
stock option	\$ 48.39	02/08/2005		A		20,800 (5)		02/08/2006	02/08/2012	Common Stock	20,800
dividend equivalent rights	\$ 0 (2)							(3)	(3)	common stock	6
phantom stock unit	\$ 0 (2)							02/10/2005	02/10/2014	common stock	3,045.9
stock option	\$ 45.95							02/10/2005	02/10/2014	common stock	28,000
stock option	\$ 49.4318							04/01/2000	04/01/2009	Common stock	0 (1)
stock option	\$ 49.4318							04/01/2000	04/01/2009	Common stock	0
stock option	\$ 37.358							12/31/2000	12/31/2009	Common stock	0 (1)
stock option	\$ 31.8182							12/31/2001	12/31/2010	Common stock	21,990
stock option	\$ 35.81							11/06/2002	11/06/2011	common stock	0 (1)
stock option	\$ 35.79							01/30/2004	01/30/2013	common stock	0 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KAMARCK MARTIN RADIAN GROUP 1601 MARKET STREET PHILADELPHIA, PA 19103	President of Enhance Financial

Signatures

Howard S. Yaruss Howard S. Yaruss (POA)
Atty-in-fact

02/10/2005

__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) Includes 128 Shares acquired through ESPP participation on 12/31/04
- (2) 1-for-1
- (3) dividend equivalent rights accrued on phantom stock units and become exercisable proportionately with the options to which they relate
- (4) n/a
- (5) shares vest at 25% per year for four years beginning on the first anniversary of the grant

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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