

JENNINGS JAMES
Form 4
January 17, 2006

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 *
JENNINGS JAMES

(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)
01/12/2006

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)

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	(A) or (D)	Price
Common Stock	01/12/2006		M		1,153	A	\$ 12.3437
					18,200	D	

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
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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 or Number of Shares
dividend equivalent rights ⁽³⁾	\$ 0							02/08/2015 ⁽³⁾	02/08/2015	common stock	2,840 ⁽⁴⁾
phantom stock unit grant	\$ 0 ⁽²⁾							02/08/2015	02/08/2015	common stock	2,015
phantom stock unit grant	\$ 0 ⁽²⁾							02/10/2014	02/10/2014	common stock	2,122
Stock Option	\$ 12.3438	01/12/2006		M		1,153		01/22/1997	01/22/2006	Common Stock	1,153
Stock Option	\$ 20.3125							01/19/2000	01/19/2009	Common Stock	2,400
Phantom Stock Unit	\$ 0 ⁽²⁾							04/13/2006	04/13/2009	Common Stock	800
Phantom Stock Unit	\$ 0 ⁽²⁾							12/17/2000	12/17/2009	Common Stock	800
Stock Option	\$ 21.0313							01/18/2001	01/18/2010	Common Stock	2,400
Phantom Stock Unit	\$ 0 ⁽²⁾							12/05/2006	12/05/2010	Common Stock	800
Stock Option	\$ 27.1875							01/22/2002	01/22/2011	Common Stock	2,400
Stock Option	\$ 35.81							11/06/2002	11/06/2011	Common Stock	2,400
Phantom Stock Unit	\$ 0 ⁽²⁾							11/06/2006	11/06/2011	Common Stock	800
Stock Option	\$ 35.79							01/30/2004	01/30/2013	Common Stock	2,400
Phantom Stock Unit	\$ 0 ⁽²⁾							01/30/2006	01/30/2013	Common Stock	800

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
JENNINGS JAMES 1601 MARKET STREET PHILADELPHIA, PA 19103	X

Signatures

Howard S. Yaruss Howard S. Yaruss (POA)	
Atty-in-fact	01/16/2006

__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) 1-for-1

(3) dividend equivalent rights accrued on phantom stock units and become exercisable proportionately with the options to which they relate

(4) dividend equivalent calculation amended (error = 0.3 of a share)

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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