

RADIAN GROUP INC

Form 4

December 05, 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 *
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
____X____ Officer (give title below) ____ Other (specify below)

Executive VP 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)
Common Stock	12/05/2006		M	10,000 (A) or (D)	\$ 16.25	42,727	D
Common Stock	12/05/2006		S	10,000 (7)	\$ 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.

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information contained in this form are not
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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of S
stock option	\$ 56.03							02/07/2007	02/07/2013	common stock	15
Dividend Equivalent (5)	\$ 0							01/01/2007(5)	01/15/2007	Common Stock	3.4 (5)
Phantom Stock Unit (4)	\$ 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
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) 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.

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