

Edgar Filing: RADIAN GROUP INC - Form 4

	Year)	Year)	Disposed of (D)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)	
			(Instr. 3, 4 & 5)	(Instr. 3, 4 & 5)							
			Code	V	(A)	(D)					
Phantom Stock Unit	1 for 1	1/27/03	M			7,708	1/2/03	1/1/2012	Common stock	7708	0

Explanation of Responses:

By: /s/ **Howard S. Yaruss** 1/28/2003
Howard S. Yaruss (POA) Atty-in-fact Date
 **Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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