

RADIAN GROUP INC
Form 4
December 21, 2004

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHWEIGER ANTHONY W

(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)
12/21/2004

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	12/21/2004		M		2,400	A		\$ 20.3125
Common	12/21/2004		S		2,400	D		\$ 52.1904

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)

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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)	8. Amount or Number of Shares
				Code	V	(A)	(D)	Title	Amount or Number of Shares
phantom stock unit	\$ 0 ⁽¹⁾							02/10/2014 02/10/2014 common stock	2,122
stock option	\$ 20.3125	12/21/2004		M		2,400		01/19/2000 01/19/2009 common stock	2,400
Phantom Stock Unit	\$ 0 ⁽¹⁾							04/13/1999 04/13/2009 common stock	800
Phantom Stock Unit	\$ 0 ⁽¹⁾							12/17/1999 12/17/2009 Common stock	800
Stock Option	\$ 21.0313							01/18/2001 01/18/2010 common stock	2,400
Phantom Stock Unit	\$ 0 ⁽¹⁾							12/05/2001 12/05/2011 Common Stock	2,400
Stock Option	\$ 27.1875							01/22/2002 01/22/2011 Common Stock	2,400
Stock Option	\$ 35.81							11/02/2002 11/06/2011 Common Stock	2,400
Phantom Stock Unit	\$ 0 ⁽¹⁾							11/06/2001 11/06/2011 Common Stock	800
Stock Option	\$ 35.79							01/30/2004 01/30/2013 Common Stock	2,400
Phantom Stock Unit	\$ 0 ⁽¹⁾							01/30/2003 01/30/2013 Common Stock	800

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

SCHWEIGER ANTHONY W
1601 MARKET STREET X
PHILADELPHIA, PA 19103

Signatures

Howard S. Yaruss /s/ Howard S. Yaruss (power of attorney)

12/21/2004

__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) 1 for 1
- (2) N/A

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.