

RADIAN GROUP INC  
Form 4  
September 20, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(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)  
09/19/2006

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 Ownership (Instr. 4)
Common				(A) or (D) Price	5,000	D	

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)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
phantom stock unit	\$ 0 <sup>(1)</sup>						02/07/2016	02/07/2016	common stock	2,052
phantom stock unit	\$ 0 <sup>(1)</sup>						02/08/2015	02/08/2015	common stock	2,015
dividend equivalent rights	\$ 0 <sup>(2)</sup>	09/19/2006			M		03/23/2015	06/20/2016	common stock	3,4574 <sup>(2)</sup>
phantom stock unit	\$ 0 <sup>(1)</sup>						02/10/2014	02/10/2014	common stock	2,122
Phantom Stock Unit	\$ 0 <sup>(1)</sup>						04/13/1999	04/13/2009	common stock	800
Phantom Stock Unit	\$ 0 <sup>(1)</sup>						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 <sup>(1)</sup>						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 <sup>(1)</sup>						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 <sup>(1)</sup>						01/30/2003	01/30/2013	Common Stock	800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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)

09/20/2006

\_\_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) dividend equivalent accrued on various phantom stock units outstanding

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.