

RADIAN GROUP INC  
Form 3  
June 26, 2013

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Â Brummer Derek                           |         | (Month/Day/Year)                     | RADIAN GROUP INC [RDN]   |  |
| (Last)                                    | (First) | (Middle)                             | 06/17/2013   |  |
| RADIAN GROUP,Â 1601 MARKET ST             |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| PHILADELPHIA,Â PAÂ 19103                  |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | Chief Risk Officer   |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 4,529   | D  | Â   |
| Common Stock                    | 9,290   | I  | by 401k   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

## Edgar Filing: RADIAN GROUP INC - Form 3

|   | Date Exercisable | Expiration Date  | Title        | Amount or Number of Shares                     | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |   |
|---|------------------|------------------|--------------|--|---------------------|---|---|
| Stock Option  | 02/10/2005       | 02/10/2014       | Common Stock | 1,100  | \$ 45.95            | D   | Â |
| Stock Option  | 09/14/2008       | 09/14/2014       | Common Stock | 40,300   | \$ 20.34            | D   | Â |
| Stock Option - Performance Award                          | 05/14/2016       | 05/13/2023       | Common Stock | 13,130 <sup>(1)</sup>                          | \$ 13.99            | D   | Â |
| Restricted Stock Units -Performance Award (stock settled) | 05/14/2016       | Â <sup>(4)</sup> | Common Stock | 20,650 <sup>(2)</sup><br><u><sup>(3)</sup></u> | \$ 0                | D   | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| Brummer Derek<br>RADIAN GROUP<br>1601 MARKET ST<br>PHILADELPHIA, PA 19103 | Â             | Â         | Â Chief Risk Officer | Â     |

## Signatures

Edward J. Hoffman /s/, Edward J. Hoffman (POA)  
Atty-in-fact

06/26/2013

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Non-Qualified Stock Option: Vesting is 50% on or after the third anniversary of the grant and 50% on or after the fourth anniversary of the grant, provided that Radian's common stock has closed at 25% above the exercise price of the option for 10 consecutive trading days ending at any point on or after the third anniversary of the grant date.

(2) Performance Based Restricted Stock Units ("RSUs"): Vesting occurs on the third anniversary of the grant date, with a potential payout ranging from 0% to 200% of the target award based on Radian's absolute and relative total stockholder return ("TSR") over the three year performance period, subject to a maximum cap (the "Maximum Cap") of 6 times the value of award on the grant date. Radian's relative TSR will be measured against the median TSR of a peer group consisting mainly of the companies listed on the NASDAQ Financial Index. Radian's absolute TSR will be applied to determine the maximum number of RSUs that may be awarded, with the grantee being eligible to receive a target payout only if Radian achieves an absolute TSR of at least 25% and a maximum payout of 200% of target only if Radian achieves an absolute TSR of at least 75%. TSR is measured generally as the change in market value of common stock during the performance period, plus dividends, as measured by comparing (x) the 20 day average trading price preceding and including the RSU date of grant, to (y) the 20 day average trading price preceding and including the last day of the performance period. The RSUs have no voting or dividend rights.

(3) The number of RSUs reported (20,650) represents the target award. As discussed in Footnote 2 above, at the end of the performance period the grantee may earn between 0% and 200% of the target award, subject to the Maximum Cap, based on the relative and absolute performance of Radian's TSR.

Edgar Filing: RADIAN GROUP INC - Form 3

(4) Not Applicable.

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.