

RADIAN GROUP INC
Form 4
May 15, 2014

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 *
Ibrahim Sanford A

(Last) (First) (Middle)

RADIAN GROUP INC., 1601
MARKET ST

(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)
05/13/2014

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)

Chief Executive Officer

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 or Price			
Common Stock	05/13/2014		M		169,000 ⁽¹⁾	A	\$ 2.68 347,650	D
Common Stock	05/13/2014		D		169,000 ⁽¹⁾	D	\$ 14.87 178,650	D
Common Stock					500,000 ⁽²⁾	I		By Trust (for the benefit of Reporting Person's family member)

Common Stock 12,095 I 401K stock fund

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Appreciation Right (Cash Settled)	\$ 2.68	05/13/2014		M	169,000 (1)	05/13/2012 05/13/2014	common stock	169,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ibrahim Sanford A RADIAN GROUP INC. 1601 MARKET ST PHILADELPHIA, PA 19103	X		Chief Executive Officer	

Signatures

Edward J. Hoffman /s/, Edward J. Hoffman as Power of Attorney 05/14/2014

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) This transactions resulted from the involuntary, automatic exercise of cash-settled Stock Appreciation Rights (SAR) upon their scheduled expiration on May 13, 2014, pursuant to the terms and conditions of the SAR grant agreement.
- Transaction involved a gift of shares to a trust for the benefit of a member of the Reporting Person's family. The Reporting Person retains voting and investment control over the gifted shares and therefore, the 500,000 shares remain beneficially owned by the Reporting Person.

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(3) 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.
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