

RADIAN GROUP INC
Form 8-K
July 25, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(D) of The Securities Exchange Act of 1934

Date of report (Date of earliest event reported) July 19, 2005

Radian Group Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-11356
(Commission File Number)

23-2691170
(IRS Employer

Identification No.)

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1601 Market Street, Philadelphia, Pennsylvania
(Address of Principal Executive Offices)

19103
(Zip Code)

215-564-6600

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On July 19, 2005, Stephen Cooke was promoted to the position of President of Radian Asset Assurance Inc., Radian's principal financial guaranty subsidiary. Radian expects to enter into a change in control agreement with Mr. Cooke in the form filed as Exhibit 10.3 to Radian's Form 10-K for the year ended December 31, 2001, with severance continuation payments of 12-months salary plus target bonus. Mr. Cooke's base salary for 2005 is \$275,000 and his target bonus is 125% of his base salary. In addition to participation in Radian's deferred compensation plan, pension plan, supplemental executive retirement plan and other plans in which Radian's executive officers participate, Mr. Cooke is eligible for annual stock option awards and is eligible to participate in Radian's performance share plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RADIAN GROUP INC.

Date: July 22, 2005

By: /s/ David L. Coleman

David L. Coleman
Vice President, Corporate & Securities Counsel