

RADIAN GROUP INC  
Form 4  
December 21, 2004

**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)  
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	9,900	D
Common	12/21/2004		S		2,400	D	\$ 52.1904	7,500	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)**

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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
phantom stock unit	\$ 0 <sup>(1)</sup>					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 <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

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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.