

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-05-16** | Period of Report: **2013-05-14**  
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### REPORTING OWNER

**Bryce Bazemore Teresa**

CIK: **1377719**

Type: **4** | Act: **34** | File No.: **001-11356** | Film No.: **13852886**

Mailing Address

*RADIAN GROUP*

*1601 MARKET STREET*

*PHILADELPHIA PA 19103*

### ISSUER

**RADIAN GROUP INC**

CIK: **890926** | IRS No.: **232691170** | State of Incorpor.: **DE** | Fiscal Year End: **1231**

SIC: **6351** Surety insurance

Mailing Address

*1601 MARKET ST*

*12TH FLOOR*

*PHILADELPHIA PA 19103*

Business Address

*1601 MARKET STREET*

*12TH FLOOR*

*PHILADELPHIA PA 19103*

*2155646600*

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>Bryce Bazemore Teresa</b>			2. Issuer Name and Ticker or Trading Symbol <b>RADIAN GROUP INC [RDN]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>President of operating sub</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/14/2013</b>			
RADIAN GROUP INC., 1601 MARKET STREET						
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person	
PHILADELPHIA, PA 19103						
(City)	(State)	(Zip)				

**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)			

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title	Amount or Number of Shares		
Stock Option - Performance Award	\$13.99	05/14/2013		A		22,840	(1)	05/14/2016	(1)	05/14/2023	Common Stock	22,840	(1)	(3)	22,840	(1)	D	
Restricted Stock Units - Performance Award (stock settled)	(2)	05/14/2013		A	V	35,910	(4)	(3)	(3)	Common Stock	35,910	(4)	(5)	(3)	35,910	(4)	(5)	D

#### Explanation of Responses:

- 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.
- Each Restricted Stock Unit represents a contingent right to receive one share of Radian Group Inc. common stock.
- Not Applicable.
- 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.

5. The number of RSUs reported (35,910) represents the target award. As discussed in Footnote 4 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.

### Signatures

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

\*\* Signature of Reporting Person

05/16/2013

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**