Jackson Catherine Mary Form 4 June 08, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **Jackson Catherine Mary**

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

RADIAN GROUP INC [RDN]

3. Date of Earliest Transaction (Month/Day/Year) 06/06/2012

RADIAN GROUP INC., 1601 MARKET STREET

> (Street) Filed(Month/Day/Year)

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to Issuer

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

(Check all applicable)

Director 10% Owner

X_ Officer (give title Other (specify below) below) SVP, Chief Accounting Officer

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

PHILADELPHIA, PA 19103

(State)

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 3. 4. Securities 7. Nature of

1. Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

(A)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

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)

Code V Amount (D) Price

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. Number of 4. TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and An Underlying Sec (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	0 N 0
Stock Option -Performance Award	\$ 2.45	06/06/2012		A		26,110		06/06/2015(1)	06/06/2022	Common Stock	2
Restricted Stock Units -Performance Rights	\$ 0	06/06/2012		A	V	47,470		(2)	(2)	Common Stock	4

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Jackson Catherine Mary RADIAN GROUP INC. 1601 MARKET STREET PHILADELPHIA, PA 19103

SVP, Chief Accounting Officer

Signatures

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

06/08/2012

**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).
- 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 (1) the grant, provided that Radian's common stock has closed at 100% 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.
- (2) Not Applicable.
 - Performance Based Restricted Stock Units ("RSUs"): Vesting is 100% at the end of the three year performance period, 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. 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 100% payout only if Radian achieves a 150% absolute TSR. 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 and will be settled in cash.
- (4) The number of RSUs reported (47,470) represents the target award. As discussed in Footnote 3 above, at the end of the performance period, the grantee may earn between 0 and 94,940 RSUs based on the relative and absolute performance of Radian's TSR.

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

Reporting Owners 2

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