#### RADIAN GROUP INC

Form 4

February 15, 2005

### FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**SECURITIES** 

**OMB** Number:

Expires:

3235-0287

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, 2005

0.5

Estimated average

**OMB APPROVAL** 

burden hours per response...

if no longer subject to Section 16. Form 4 or

Check this box

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).

(Print or Type Responses)

1. Name and Address of Reporting Person \* KAMARCK MARTIN

2. Issuer Name and Ticker or Trading Symbol

RADIAN GROUP INC [RDN]

5. Relationship of Reporting Person(s) to Issuer

(Middle)

3. Date of Earliest Transaction

10% Owner

RADIAN GROUP, 1601 MARKET

(First)

STREET

(Last)

(Month/Day/Year)

02/14/2005

Director X\_ Officer (give title below)

Other (specify

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

President of Enhance Financial 6. Individual or Joint/Group Filing(Check

(Check all applicable)

Applicable Line)

\_X\_ 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 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I)

Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

D

common stock

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

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890

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Unit	\$ 0 (1) (3)	02/14/2005		A	10,000 (3)	01/01/2007	01/15/2007	Common Stock	10,000
stock option	\$ 48.39					02/08/2006	02/08/2012	Common Stock	20,800
stock option	\$ 45.95					02/10/2005	02/10/2014	common stock	28,000
stock option	\$ 49.4318					04/01/2000	04/01/2009	Common stock	0
stock option	\$ 49.4318					04/01/2000	04/01/2009	Common stock	0
stock option	\$ 37.358					12/31/2000	12/31/2009	Common stock	0
stock option	\$ 31.8182					12/31/2001	12/31/2010	Common stock	21,998
stock option	\$ 35.81					11/06/2002	11/06/2011	common stock	0
stock option	\$ 35.79					01/30/2004	01/30/2013	common stock	0

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

KAMARCK MARTIN **RADIAN GROUP** 1601 MARKET STREET PHILADELPHIA, PA 19103

President of Enhance Financial

### **Signatures**

Howard S. Yaruss Howard S. Yaruss (POA) 02/15/2005 Atty-in-fact

> \*\*Signature of Reporting Person Date

2 Reporting Owners

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## **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
- (3) Grant made pursuant to a Retention Agreement entered into between the Company and Mr. Kamarck. The terms of the Retention Agreement were filed in an 8-K on February 14, 2005.

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.