

RADIAN GROUP INC  
Form 4  
July 27, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
MOORE RONALD 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)  
07/27/2005

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)
Common Stock	07/27/2005		M	V Amount (A) or (D) Price 2,000 A \$ 12.1875	4,000	D	
Common Stock	07/27/2005		S	2,000 A \$ 51.15	2,000	D	

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

**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 control number.**

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)	Amount or Number of Shares
				Code	V	(A)	(D)	Title	
dividend equivalent rights <sup>(3)</sup>	\$ 0 <sup>(2)</sup>							common stock	3,400
phantom stock unit	\$ 0 <sup>(2)</sup>							common stock	2,000
phantom stock unit	\$ 0 <sup>(2)</sup>							common stock	2,100
stock option	\$ 12.1875	07/27/2005		M		2,000		common stock	2,000
stock option	\$ 20.3125							common stock	2,400
Phantom Stock Unit	\$ 0 <sup>(2)</sup>							common stock	800
Phantom Stock Unit	\$ 0 <sup>(2)</sup>							common stock	800
stock option	\$ 21.0313							common stock	2,400
Phantom Stock Unit	\$ 0 <sup>(2)</sup>							common stock	800
stock option	\$ 27.1875							common stock	2,400
stock option	\$ 35.81							common stock	2,400
Phantom Stock Unit	\$ 0 <sup>(2)</sup>							common stock	800
stock option	\$ 35.79							common stock	2,400
Phantom Stock Unit	\$ 0 <sup>(2)</sup>							common stock	800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOORE RONALD W 1601 MARKET STREET PHILADELPHIA, PA 19103		X		

## Signatures

Howard S. Yaruss Atty-in-fact	Howard S. Yaruss (POA)	06/23/2005
**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) not applicable to the transaction
  - (2) 1-for-1
  - (3) dividend equivalent rights accrued on phantom stock units and become exercisable proportionately with the options to which they relate.
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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