Altman Richard Form 4 May 13, 2013

FORM 4

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

gton, D.C. 20549 OMB
Number:
Expires:

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

OMB APPROVAL

3235-0287

January 31,

Form 4 or 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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person **
Altman Richard

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

RADIAN GROUP INC [RDN]

(Check all applicable)

(Last)

(First) (Middle)

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

05/09/2013

____ Director
__X_ Officer (give title

____ 10% Owner Other (specify

RADIAN GROUP, 1601 MARKET

STREET

4. If Amendment, Date Original

Filed(Month/Day/Year)

COO of Radian Guaranty Inc.
6. Individual or Joint/Group Filing(Check

Applicable Line)

below)

PHILADELPHIA, PA 19103

(Street)

_X_Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

(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. Transactio Code (Instr. 8)	(Instr. 3,	sposed 4 and 5 (A) or	of (D)	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 (1)	05/09/2013		Code V M	Amount 11,750	(D)	Price \$ 2.68	47,341	D		
Common Stock (1)	05/09/2013		D	11,750	D	\$ 13.02	35,591 <u>(2)</u>	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)

Edgar Filing: Altman Richard - Form 4

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Stock Appreciation Right	\$ 2.68	05/09/2013		M		11,750	05/13/2012	05/13/2014	Common Stock	11,7

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Altman Richard RADIAN GROUP 1601 MARKET STREET PHILADELPHIA, PA 19103

COO of Radian Guaranty Inc.

Signatures

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

05/13/2013

**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) Deemed acquisition and disposition of shares of common stock in connection with the exercise of cash-settled stock appreciation rights.
- (2) Total includes 35,591 shares owned outright, which includes 2,325 shares purchased through the Employee Stock Purchase Plan on December 31, 2012.
- (3) Not Applicable.

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.

Reporting Owners 2