JENNINGS JAMES Form 4/A September 02, 2011

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES
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

1(b).
(Print or Type Responses)

(Last)

Security

(Instr. 3)

1. Name and Address of Reporting Person <u>*</u> JENNINGS JAMES

(First)

(Street)

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

RADIAN GROUP INC [RDN]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

3. Date of Earliest Transaction

__X__ Director ______ 10% Owner _____ Officer (give title _____ Other (specify

1601 MARKET STREET

(Month/Day/Year) 06/02/2011

(Month/Day/Year)

below) below)
6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year) 09/02/2011

X 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

PHILADELPHIA, PA 19103

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. Deemed

2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D)

(Instr. 8)

5. Amount of 6. Owner Securities Form: Dispensional (D) or In Owned (I) Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) Reported Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 2.
Derivative Conversion
Security or Exercise
(Instr. 3) Price of

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

3A. Deemed Execution Date, if any (Month/Day/Year) 4. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or

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

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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	Derivative Security			Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
dividend equivalent rights	\$ 0 (1)	06/02/2011	A		51.9287		(2)	(2)	common stock	51.9287 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner reduce, reduces	Director	10% Owner	Officer	Other			
JENNINGS JAMES							
1601 MARKET STREET	X						
PHILADELPHIA, PA 19103							

Signatures

C. Robert Quint /s/, C. Robert Quint (POA)
Atty-in-fact
09/02/2011

Explanation of Responses:

**Signature of Reporting Person

- * 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
- Dividend equivalents accrued on unvested Phantom Stock Units. Dividend equivalents reported herein are related to various Phantom

Date

- (2) Stock Unit awards outstanding. Dividend equivalent rights accrued on phantom stock units will be settled proportionately with the previously granted awards to which they relate. Awards will be settled in stock upon retirement from the Board of Directors.
- (3) Not applicable to the transaction.
- (4) Total dividend equivalents accrued in Column 9 of Table II has been updated to reflect the total accrued as of June 3, 2011.

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.

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