RADIAN GROUP INC
Form 4
March 31, 2008

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HOPKINS STEVE
(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)
03/27/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_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

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)
			Code	V	Amount	(A) or (D)	Price			

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amo Underlying Secu (Instr. 3 and 4)

	Derivative Security					or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar Nu Sh
Phantom Stock Unit	$ 0 (2)							02/05/2017	02/05/2017	common stock	
phantom stock unit	$ 0 (2)							02/07/2016	02/07/2016	common stock	
dividend equivalent rights	$ 0 (2)	03/27/2008		A		31.274		06/20/2016	06/20/2016	common stock	
phantom stock unit	$ 0 (2)							02/08/2015	02/08/2015	common stock	
phantom stock unit	$ 0 (2)							02/10/2014	02/10/2014	common stock	
stock option	$ 35.79							01/30/2004	01/30/2013	common stock	
phantom Stock Unit	$ 0 (2)							01/30/2013 (4)	01/30/2013	common stock	
stock option	$ 21.0313							01/18/2001	01/18/2010	common stock	
Phantom Stock Unit	$ 0 (2)							12/17/2009	12/17/2009	common stock	
Phantom Stock Unit	$ 0 (2)							12/05/2010	12/05/2010	common stock	
stock option	$ 27.1875							01/22/2002	01/22/2011	common stock	
stock option	$ 35.81							11/06/2002	11/06/2011	common stock	
Phantom Stock Unit	$ 0 (2)							11/06/2011	11/06/2011	common stock	
Phantom Arrangement under Deferred Comp Plan	$ 0							02/01/2009	02/01/2009	Common stock	9

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
HOPKINS STEVE 1601 MARKET STREET PHILADELPHIA, PA 19103	X			

Signatures

/s/ C. Robert Quint, C. Robert Quint (POA) Atty-in-fact	03/31/2008
**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) n/a

(2) 1-for-1

(3) Dividend equivalents accrued on unvested Phantom Stock Units. 9.8675 dividend equivalents were accrued for this period. The actual number of dividend equivalents accrued on outstanding phantom stock units was also amended to reflect an accrual adjustment of 3.8584 shares. Dividend equivalents reported herein are related to various Phantom Stock Units outstanding. dividend equivalent rights accrued on phantom stock units and become exercisable proportionately with the options to which they relate.

(4) Amended to reflect vesting

(5) This arrangement is related to the investment return on deferred compensation linked to the change in common stock value. The settlement is always in cash, as no shares have been allocated for the underlying funds.

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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