RADIAN GROUP INC Form 4

July 13, 2015

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

(Last)

(City)

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

Symbol

2. Issuer Name and Ticker or Trading

RADIAN GROUP INC [RDN]

3. Date of Earliest Transaction (Month/Day/Year) 07/09/2015

RADIAN GROUP, 1601 MARKET STREET

(Street)

(State)

(First)

(Middle)

(Zip)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Director 10% Owner X\_ Officer (give title Other (specify below)

below) COO of Radian Guaranty

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

PHILADELPHIA, PA 19103

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

Code Disposed of (D) (Month/Day/Year) (Instr. 8)

3. 4. Securities TransactionAcquired (A) or (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4)

(Instr. 3 and 4)

D

(Instr. 4)

Common Stock

Code V Amount (D) Price

(A)

or

43,559 (1)

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)

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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. Transa Code (Instr.		5. Number of inDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable a Date (Month/Day/Year)	and Expiration	7. Title and A Underlying S (Instr. 3 and
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title
Stock Option - Performance Award	\$ 18.42	07/09/2015		A		6,450 (2)	07/09/2018(2)	07/08/2025	Common Stock
Restricted Stock Units -Performance Award (stock settled)	<u>(3)</u>	07/09/2015		A	V	16,090 (5) (6)	07/09/2019(4)(5)	<u>(4)</u>	Common Stock

### **Reporting Owners**

Reporting Owner Name / Address	Relationships
Renorting Owner Name / Address	

Director 10% Owner Officer Other

Altman Richard RADIAN GROUP 1601 MARKET STREET PHILADELPHIA, PA 19103

COO of Radian Guaranty

#### **Signatures**

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

07/13/2015

\*\*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) Includes 457 shares of common stock acquired through the Radian Group Inc. 2008 Employee Stock Purchase Plan, on June 30, 2015.
- Non-Qualified Stock Options: Vesting is 50% on or after the third anniversary of the grant and 50% on or after the fourth anniversary of
- (2) the grant, provided that Radian's common stock has closed at least 25% above the exercise price of the option for 10 consecutive trading days ending at any point on or after the third anniversary of the grant date.
- (3) Each Restricted Stock Unit represents a contingent right to receive one share of Radian Group Inc. common stock.
- (4) Not applicable.
- (5) Performance Based Restricted Stock Units ("RSUs"): Vesting occurs on the third anniversary of the grant date, with payouts generally subject to a one year holding period after vesting. The potential payout for the award ranges from 0% to 200% of the target award based on Radian's absolute and relative total stockholder return ("TSR") over the three year performance period, subject to a maximum cap (the "Maximum Cap") of 6 times the value of award on the grant date. Radian's relative TSR will be measured against the median TSR of a designated peer group. Grantee will be eligible to receive a payout of greater than 125% of target only if Radian achieves an absolute

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TSR of at least 25%, and if Radian's TSR is negative, grantee will be eligible to receive a payout no greater than 50% of target and in certain circumstances, may receive no payout. TSR is measured generally as the change in market value of common stock during the performance period, plus dividends, as measured by comparing (x) the 20 day average trading price preceding and including the RSU date of grant, to (y) the 20 day average trading price preceding and including the last day of the performance period. The RSUs have no voting or dividend rights.

The number of RSUs reported (16,090) represents the target award. As discussed in Footnote 5 above, at the end of the performance (6) period, the grantee may earn between 0% and 200% of the target award, subject to the Maximum Cap, based on the relative and absolute performance of Radian's TSR.

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.