

RADIAN GROUP INC  
Form 5  
February 14, 2005

# FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
CULANG HOWARD BERNARD

(Last) (First) (Middle)

RADIAN GROUP INC., 1601  
MARKET STREET

(Street)

PHILADELPHIA, PA 19103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
RADIAN GROUP INC [RDN]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2004

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 Reporting

(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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
---------------------------------	--------------------------------------	--	--------------------------------	---	--	--	--

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 2270 (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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	-------------------------	--	---

Edgar Filing: RADIAN GROUP INC - Form 5

	Derivative Security				Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	06/02/2000	Â	A4	1	Â	12/17/2009 <sup>(2)</sup>	12/17/2009 <sup>(2)</sup>	Common Stock	1
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	03/01/2001	Â	A4	1	Â	12/17/2009 <sup>(2)</sup>	12/17/2009 <sup>(2)</sup>	Common Stock	1
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	09/11/2001	Â	A4	2	Â	Â <sup>(2)</sup>	Â <sup>(2)</sup>	Common Stock	2
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	06/19/2002	Â	A4	3	Â	Â <sup>(2)</sup>	Â <sup>(2)</sup>	Common Stock	3
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	12/18/2002	Â	A4	2	Â	Â <sup>(2)</sup>	Â <sup>(2)</sup>	Common Stock	2
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	03/19/2003	Â	A4	1	Â	11/06/2010 <sup>(2)</sup>	11/06/2010 <sup>(2)</sup>	Common Stock	1
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	06/25/2003	Â	A4	1	Â	12/05/2010 <sup>(2)</sup>	12/05/2010 <sup>(2)</sup>	Common Stock	1
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	09/17/2003	Â	A4	3	Â	Â <sup>(2)</sup>	Â <sup>(2)</sup>	Common Stock	3
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	03/24/2004	Â	A4	2	Â	Â <sup>(2)</sup>	Â <sup>(2)</sup>	Common Stock	2
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	06/23/2004	Â	A4	3	Â	11/06/2011 <sup>(2)</sup>	11/06/2011 <sup>(2)</sup>	Common Stock	3
Dividend Equivalent Rights	\$ 0 <sup>(1)</sup>	09/22/2004	Â	A4	1	Â	Â <sup>(2)</sup>	Â <sup>(2)</sup>	Common Stock	1
Dividend	\$ 0 <sup>(1)</sup>	12/22/2004	Â	A4	3	Â	Â <sup>(2)</sup>	Â <sup>(2)</sup>	Common	3

Equivalent  
Rights

Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CULANG HOWARD BERNARD RADIAN GROUP INC. 1601 MARKET STREET PHILADELPHIA, PA 19103	X			

## Signatures

Howard S. Yaruss /s/ Howard S. Yaruss (power of attorney)

02/14/2005

\*\*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) 1-for-1
- (2) The dividend equivalent rights were credited on shares of phantom stock held by the reporting person and will be settled concurrently with the phantom stock unit grant the dividend equivalent was is associated with.
- (3) N/A
- (4) This Form 5 reports a total of 23 additional shares that were acquired between 1999-2004 as a result of dividend equivalents credited based on outstanding phantom stock units.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.