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RADIAN GF Form 4	ROUP INC									
September 22	2, 2005									
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FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								N OMB Number:	3235-0287	
Check thi if no long subject to Section 10 Form 4 of Form 5 obligation may conti <i>See</i> Instru 1(b).	er 6. Filed pur inue. Section 17(rsuant to S (a) of the l	F CHAN Section	NGES IN SECUI 16(a) of th	BENE RITIES ne Secur ding Co	Estimated burden hou response	irs per			
(Print or Type R	Responses)									
1. Name and Address of Reporting Person <u>*</u> CULANG HOWARD BERNARD			2. Issuer Name and Ticker or Trading Symbol RADIAN GROUP INC [RDN]				5. Relationship of Reporting Person(s) to Issuer			
			3. Date of Earliest Transaction			(Check all applicable)				
1601 MARKET STREET			(Month/Day/Year) 09/20/2005			X_ Director 10% Owner Officer (give title Other (specify below)				
PHILADEL	3	4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 					
(City)	(State)	(Zip)	Tab	de I - Non-l	Derivativ	e Securities /	Acquired, Disposed	of or Beneficia	lly Owned	
	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	ed Date, if	3. Transactio Code (Instr. 8)	4. Secur nAcquire Dispose (Instr. 3	ities d (A) or	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	
Reminder: Repo	ort on a separate line	e for each cl	ass of sec	urities bene	Pers	ons who re	or indirectly. spond to the colle tained in this form		SEC 1474 (9-02)	
					requ	ired to resp lays a curre	ond unless the fo ntly valid OMB co	rm		

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and Expiration	7. Title and Amo
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Date	of Underlying
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	Securities
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		(Instr. 3 and 4)

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	Derivative Security				or Dispose (D) (Instr. 3, 4 and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
dividend equivalent rights (3)	\$ 0 <u>(2)</u>	09/20/2005	A		2.8298		02/08/2015 <u>(3)</u>	02/08/2015 <u>(3)</u>	common stock	2.8
phantom stock unit	\$ 0 <u>(2)</u>						02/08/2015	02/08/2015	common stock	2,
phantom stock unit	\$ 0 <u>(2)</u>						02/10/2014	02/10/2014	common stock	2,
stock option	\$ 35.79						01/30/2004	01/30/2013	common stock	2,
phantom Stock Unit	\$ 0 <u>(2)</u>						01/30/2003	01/30/2013	common stock	8
stock option	\$ 21.0313						01/18/2001	01/18/2010	common stock	2,
Phantom Stock Unit	\$ 0 <u>(2)</u>						12/17/2009	12/17/2009	common stock	8
Phantom Stock Unit	\$ 0 <u>(2)</u>						12/05/2010	12/05/2010	common stock	8
stock option	\$ 27.1875						01/22/2002	01/22/2011	common stock	2,
stock option	\$ 35.81						11/06/2002	11/06/2011	common stock	2,
Phantom Stock Unit	\$ 0 <u>(2)</u>						11/06/2011	11/06/2011	common stock	8

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
CULANG HOWARD BERNARD 1601 MARKET STREET PHILADELPHIA, PA 19103	Х							
Signatures								
Howard S. Yaruss Howard S. Yarus Atty-in-fact	09/22/2005							
<u>**</u> Signature of Reporting Perso	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 equivalent rights accrued on phantom stock units and become exercisable proportionately with the options to which they relate.

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.