

RADIAN GROUP INC  
Form 5  
February 14, 2008

# 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

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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)  
12/31/2007

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)	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 Beneficial Ownership (Instr. 4)
Common Stock	11/15/2002	^	P4 <sup>(1)(2)</sup>	64.32 A \$ 34.4	111.76	I	Owned by JH Investment Partners LP
Common Stock	11/29/2002	^	P4 <sup>(1)(2)</sup>	47.44 A \$ 38.9	111.76	I	Owned by JH Investment Partners LP

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Common Stock	01/16/2003	Â	<u>P4(1)(2)</u>	16.08	A	\$ 40.9	135.88	I	Owned by JH Investment Partners LP
Common Stock	01/28/2003	Â	<u>P4(1)(2)</u>	8.04	A	\$ 37.05	135.88	I	Owned by JH Investment Partners LP
Common Stock	02/17/2004	Â	<u>P4(1)(2)</u>	24.12	A	\$ 45.29	160	I	Owned by JH Investment Partners LP
Common Stock	04/26/2005	Â	<u>P4(1)(2)</u>	16.08	A	\$ 43.9	224.32	I	Owned by JH Investment Partners LP
Common Stock	04/28/2005	Â	<u>P4(1)(2)</u>	8.04	A	\$ 45.66	224.32	I	Owned by JH Investment Partners LP
Common Stock	05/02/2005	Â	<u>P4(1)(2)</u>	8.04	A	\$ 44.11	224.32	I	Owned by JH Investment Partners LP
Common Stock	05/05/2005	Â	<u>P4(1)(2)</u>	16.08	A	\$ 44.99	224.32	I	Owned by JH Investment Partners LP
Common Stock	05/11/2005	Â	<u>P4(1)(2)</u>	8.04	A	\$ 46.42	224.32	I	Owned by JH Investment Partners LP
Common Stock	07/22/2005	Â	<u>P4(1)(2)</u>	8.04	A	\$ 49.05	224.32	I	Owned by JH Investment Partners LP
Common Stock	01/04/2006	Â	<u>S4(1)(2)</u>	8.04	D	\$ 60.21	216.28	I	Owned by JH Investment Partners LP
Common Stock	02/06/2007	Â	<u>S4(1)(2)</u>	48.24	D	\$ 66.47	0	I	Owned by JH Investment Partners LP
	03/12/2007	Â	<u>P4(1)(2)</u>	8.04	A		0	I	

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Common Stock							\$ 56.47			Owned by JH Investment Partners LP
Common Stock	03/13/2007	Â	P4 <sup>(1)(2)</sup>	8.04	A	\$ 56.54	0	I		Owned by JH Investment Partners LP
Common Stock	03/14/2007	Â	P4 <sup>(1)(2)</sup>	8.04	A	\$ 55.36	0	I		Owned by JH Investment Partners LP
Common Stock	03/15/2007	Â	P4 <sup>(1)(2)</sup>	8.04	A	\$ 55.39	0	I		Owned by JH Investment Partners LP
Common Stock	07/16/2007	Â	P4 <sup>(1)(2)</sup>	8.04	A	\$ 53.54	0	I		Owned by JH Investment Partners LP
Common Stock	07/17/2007	Â	P4 <sup>(1)(2)</sup>	8.04	A	\$ 53.61	0	I		Owned by JH Investment Partners LP
Common Stock	07/30/2007	Â	S4 <sup>(1)(2)</sup>	48.24	D	\$ 40.3	0	I		Owned by JH Investment Partners LP
Common Stock	07/31/2007	Â	S4 <sup>(1)(2)</sup>	34.57	D	\$ 34.15	0	I		Owned by JH Investment Partners LP
Common Stock	08/02/2007	Â	S4 <sup>(1)(2)</sup>	16.88	D	\$ 29.05	0	I		Owned by JH Investment Partners LP
Common Stock	08/03/2007	Â	S4 <sup>(1)(2)</sup>	40.2	D	\$ 25.96	0	I		Owned by JH Investment Partners LP
Common Stock	08/06/2007	Â	S4 <sup>(1)(2)</sup>	56.28	D	\$ 23.21	0	I		Owned by JH Investment Partners LP
	08/07/2007	Â	S4 <sup>(1)(2)</sup>	20.1	D	\$ 23.7	0	I		

Common  
Stock

Owned by  
JH  
Investment  
Partners LP

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

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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 Derivative Security	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) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is F (I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

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

## Signatures

C. Robert Quint /s/ C. Robert Quint (power of attorney) 02/14/2008

\_\_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) The reporting person is a member of JH Capital Management LLC, a limited liability company, that serves as general partner of JH Investment Partners LP. The reporting person is also an individual limited partner of the limited partnership. The limited partnership has traded in Radian Group Inc. ("Radian") securities. The limited partnership entered into an Investment Management Agreement with an independent advisor through which the investment advisor exercised full discretionary authority with respect to investment decisions on behalf of the limited partnership. Neither the reporting person nor any of the partners of the limited partnership exercised any control over the investment decisions. The number of securities reported as acquired or disposed of in this Form represents the reporting person's

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proportionate interest in the holdings of the limited partnership.

- (2) The reporting person brought the transactions reported in this Form to the attention of Radian when he understood that such transactions might be subject to Section 16 under the Securities Exchange Act. The reporting person paid \$635.88 to Radian as disgorgement of any short-swing profits that resulted from transactions reported herein in 2006 and 2007 as required by Section 16(b) of the Securities Exchange Act.

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.