

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

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

| | | |
|---|---|---|
| 1. Name and Address of Reporting Person* <u>Thornberry Richard G</u> (Last) (First) (Middle) <u>RADIAN GROUP INC.</u> <u>550 E SWEDESFORD ROAD, #350</u> (Street) <u>WAYNE</u> <u>PA</u> <u>19087</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>RADIAN GROUP INC [RDN]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>05/13/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 | | | |
| Common Stock | 05/13/2022 | | M | | 37,425 ⁽¹⁾ | A | \$0 ⁽⁸⁾ | 485,404 | D | |
| Common Stock | 05/15/2022 | | M | | 28,239 ⁽²⁾ | A | \$0 ⁽⁸⁾ | 513,643 | D | |
| Common Stock | 05/15/2022 | | M | | 17,608 ⁽³⁾ | A | \$0 ⁽⁸⁾ | 531,251 | D | |
| Common Stock | 05/15/2022 | | M | | 6,326 ⁽⁴⁾ | A | \$0 ⁽⁸⁾ | 537,577 | D | |
| Common Stock | 05/15/2022 | | F | | 39,979 ⁽⁵⁾ | D | \$21.19 | 497,598 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------------|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Stock Units - Time-based Award | \$0 ⁽⁸⁾ | 05/13/2022 | | M | | | 37,425 ⁽¹⁾ | 05/13/2022 | (9) | Common Stock | 37,425 ⁽¹⁾ | (9) | 38,560 | D | |
| Restricted Stock Units - Time-based Award | \$0 ⁽⁸⁾ | 05/15/2022 | | M | | | 28,239 ⁽²⁾ | 05/15/2022 | (9) | Common Stock | 28,239 ⁽²⁾ | (9) | 56,481 | D | |
| Restricted Stock Units - Time-based Award | \$0 ⁽⁸⁾ | 05/15/2022 | | M | | | 17,608 ⁽³⁾ | 05/15/2022 | (9) | Common Stock | 17,608 ⁽³⁾ | (9) | 0 | D | |
| Restricted Stock Units - Performance Award | \$0 ⁽⁸⁾ | 05/15/2022 | | F | | | 6,326 ⁽⁴⁾ | 05/15/2022 ⁽⁶⁾ | (9) | Common Stock | 6,326 ⁽⁴⁾ | (9) | 156,450 ⁽⁷⁾ | D | |

Explanation of Responses:

1. Represents shares of common stock acquired upon the vesting of one-third of time-based RSUs granted on May 13, 2020.
2. Represents shares of common stock acquired upon the vesting of one-third of time-based RSUs granted on May 12, 2021.
3. Represents shares of common stock acquired upon the vesting of one-third of time-based RSUs granted on May 15, 2019.
4. Represents the shares netted for taxes from the vesting of the performance-based RSU award granted May 15, 2019, which are subject to a one-year post vest holding period
5. Pursuant to the terms of the Company's equity incentive plan, represents shares withheld by the Company to satisfy the tax liability incurred upon the distribution of the time-based RSUs granted on each of May 15, 2019, May 13, 2020 and May 12, 2021, as well as shares withheld by the Company to satisfy the tax liability incurred upon the vesting of 156,450 performance-based RSUs granted May 15, 2019, net of which remain subject to a one year post-vest hold.
6. Vesting occurred on the third anniversary of the grant date based on satisfaction of performance metrics.
7. Pursuant to the terms of the Company's equity incentive plan, represents net shares subject to a one-year post vest hold upon vesting of 156,450 performance-based RSUs granted May 15, 2019.
8. Each RSU represents a contingent right to receive one share of common stock.
9. Not Applicable.

Edward J. Hoffman /s/ Edward J. Hoffman, (POA) Atty-in-fact 05/17/2022

** Signature of Reporting Person Date

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

* 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).

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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