FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL |
|--------------|
| |

| | OMB Number: | 3235-0287 |
|---|--------------------------|-----------|
| l | Estimated average burder | n |
| l | hours per response: | 0.5 |

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

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

| 1. Name and Address of Reporting Person* | | | | | 2. Issuer Name and Ticker or Trading Symbol RADIAN GROUP INC RDN | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|--|--|---|--|---|--|-----|--|----------------------------------|----------------|--|--|---|---|--|------------|--|--|--|
| CULANG HOWARD BERNARD | | | | - | | | | | | | | | X | Director | | | 10% Ow | ner | |
| (Last) (Filst) (Midule) I | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/02/2021 | | | | | | | | | | Officer (below) | give title | | Other (s below) | pecify |
| 550 E. SWEDESFORD ROAD, #350 | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) | | | | | | | | | | | | | | X Form filed by One Reporting Person | | | | | |
| WAYNE PA 19087 | | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | |
| | | Ta | able I - Non-D | erivat | ive S | ecuritie | s A | cquii | red, D | ispos | sed (| of, or Bo | enefic | ially | Owned | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | е | | 2A. Deemed Execution Da if any (Month/Day/ | | e, T | Transaction Dispose Code (Instr. | | | urities Acquired (A) e ed Of (D) (Instr. 3, 4 | | | 5. Amount Securities Beneficial Owned Fo | ly | Form: | Direct Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | c | Code V | An | Amount (A) o (D) | | or Pr | ice | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) |
| | 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.) | | 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 Amour Securities Underly Derivative Securit (Instr. 3 and 4) | | ying | 3. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exerc | cisable | Expira Date | ation | Title | Amour Number Shares | er of | | (Instr. 4) | | | |
| Dividend Equivalent Rights | \$0 | 09/02/2021 | | A | | 365.651 | | (| (1) | (1) |) | Common Stock | 365.6 | 551 ⁽¹⁾ | (2) | 3,752.77 | 76 ⁽¹⁾ | D | |

Explanation of Responses:

1. Dividend equivalents accrued on previously awarded Phantom Stock Units. Dividend equivalent rights accrued on phantom stock units will be settled proportionately with the previously granted awards to which they relate. Awards will be settled in stock upon retirement from the Board of Directors.

2. Not applicable to this transaction.

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

09/07/2021

** 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.

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 Number.