

ARZBAECHER ROBERT C  
Form 4  
May 14, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden 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 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ARZBAECHER ROBERT C

2. Issuer Name and Ticker or Trading Symbol  
CF Industries Holdings, Inc. [CF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O CF INDUSTRIES HOLDINGS, INC., 4 PARKWAY NORTH, SUITE 400

05/12/2010

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

DEERFIELD, IL 60015

(City) (State) (Zip)

**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 Ownership (Instr. 4)	
			Code	V	Amount	(D)	Price	
Common Stock, par value \$0.01 per share	05/12/2010		A		1,344	A	\$ 0 17,177	D
Common Stock, par value \$0.01 per share	05/12/2010		P		900	A	\$ 73.598 18,077	D
	05/12/2010		P		1,000	A	19,077	D

Common Stock, par value \$0.01 per share \$ 73.3343

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 1474 (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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARZBAECHER ROBERT C C/O CF INDUSTRIES HOLDINGS, INC. 4 PARKWAY NORTH, SUITE 400 DEERFIELD, IL 60015	X			

## Signatures

/s/ Douglas C. Barnard, by power of attorney 05/14/2010

\_\_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).
- 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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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. SOLE VOTING POWER SHARES Nil

\_\_\_\_\_ BENEFICIALLY 6. SHARED  
VOTING POWER OWNED BY Nil\*  
\_\_\_\_\_ EACH 7. SOLE DISPOSITIVE  
POWER REPORTING Nil \_\_\_\_\_  
PERSON 8. SHARED DISPOSITIVE POWER WITH Nil\*  
\_\_\_\_\_ 9. AGGREGATE  
AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON Nil\*  
\_\_\_\_\_ 10. CHECK BOX  
IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* Not applicable [ ]  
\_\_\_\_\_ 11. PERCENT  
OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Nil\*  
\_\_\_\_\_ 12. TYPE OF  
REPORTING PERSON\* IN

\_\_\_\_\_ \*SEE  
INSTRUCTIONS BEFORE FILLING OUT! \*See item 2(a) of this filing CUSIP No. 750236101 13G Page 12 of 18  
Pages \_\_\_\_\_ 1. NAME  
OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Portland  
Holdings Inc. \_\_\_\_\_ 2.  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ] (b) [x]

\_\_\_\_\_ 3. SEC USE  
ONLY \_\_\_\_\_ 4.  
CITIZENSHIP OR PLACE OF ORGANIZATION Incorporated under the laws of Ontario, Canada  
\_\_\_\_\_ NUMBER OF 5.  
SOLE VOTING POWER SHARES Nil

\_\_\_\_\_ BENEFICIALLY 6. SHARED  
VOTING POWER OWNED BY Nil\*  
\_\_\_\_\_ EACH 7. SOLE DISPOSITIVE  
POWER REPORTING Nil \_\_\_\_\_  
PERSON 8. SHARED DISPOSITIVE POWER WITH Nil\*  
\_\_\_\_\_ 9. AGGREGATE  
AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON Nil\*  
\_\_\_\_\_ 10. CHECK BOX  
IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* Not applicable [ ]  
\_\_\_\_\_ 11. PERCENT  
OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Nil\*  
\_\_\_\_\_ 12. TYPE OF  
REPORTING PERSON\* CO

\_\_\_\_\_ \*SEE  
INSTRUCTIONS BEFORE FILLING OUT! \* See item 2(a) of this filing CUSIP No. 750236101 13G Page 13 of 18  
Pages \_\_\_\_\_ Item 1(a).  
Name of Issuer: Radian Group Inc. \_\_\_\_\_  
\_\_\_\_\_ Item 1(b). Address  
of Issuer's Principal Executive Offices: 1601 Market Street, Philadelphia, Pennsylvania, 19103

\_\_\_\_\_ Item 2(a). Name of  
Person Filing: AIC Limited (AIC) is a corporation incorporated under the laws of Ontario AICs wholly owned  
subsidiary AIC Investment Services Inc. (AISI) is the portfolio manager of certain accounts (including the Funds and  
other investment advisory accounts) and AIC is the manager and trustee of certain mutual funds in Ontario  
(collectively the Funds) which are owners of record of the securities of the Issuer. AISI is qualified to act as an  
investment adviser to the Funds in Ontario, Canada pursuant to a registration under the Securities Act Ontario. AISI is

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registered as an investment adviser under Section 203 of the Investment Advisers Act of 1940. AIC as trustee of the Funds, shares with the Funds the power to direct the voting and disposition of the shares of the Issuer held by the Funds. Michael Lee-Chin holds indirectly through his sole ownership of Portland Holdings Inc. approximately 95% of the voting equity securities of AIC and consequently he may be deemed under United States securities law to beneficially own the shares of the Issuer held by AIC as trustee of the Funds and by the Funds, although he disclaims beneficial ownership of such holding. Mr. Lee-Chin is a citizen and resident of Canada.

\_\_\_\_\_ Item 2(b). Address of Principal Business Office, or if None, Residence: 1375 Kerns Road, Burlington, Ontario, Canada L7R 4X8

\_\_\_\_\_ Item 2(c).  
Citizenship: Michael Lee-Chin - Canadian AIC Limited - Incorporated under the laws of Ontario, Canada AIC Investment Services Inc. - Incorporated under the laws of Ontario, Canada AIC Corporate Fund Inc. - Incorporated under the laws of Ontario, Canada Portland Holdings Inc. - Incorporated under the laws of Ontario, Canada Funds - Certain mutual funds organized under the laws of Ontario, Canada

\_\_\_\_\_ Item 2(d). Title of Class of Securities: Common Shares

\_\_\_\_\_ Item 2(e). CUSIP Number 750236101

\_\_\_\_\_ CUSIP No. 750236101 13G Page 14 of 18 Pages Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a: (a)  Broker or dealer registered under Section 15 of the Exchange Act. (b)  Bank as defined in Section 3(a)(6) of the Exchange Act. (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act. (d)  Investment company registered under Section 8 of the Investment Company Act. (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E); (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F); (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G); (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act; (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act; (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J). If this statement is filed pursuant to Rule 13d-1(c), check this box.  Item 4. Ownership. Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. (a) Amount beneficially owned: Nil (b) Percent of class: Nil (c) Number of shares as to which such person has: (i) Sole power to vote or to direct the vote Nil, (ii) Shared power to vote or to direct the vote Nil, (iii) Sole power to dispose or to direct the disposition of Nil, (iv) Shared power to dispose or to direct the disposition of Nil \* See item 2(a) CUSIP No. 750236101 13G Page 15 of 18 Pages \_\_\_\_\_ Item 5.

Ownership of Five Percent or Less of a Class. Inapplicable \_\_\_\_\_ Item 6.

Ownership of More Than Five Percent on Behalf of Another Person. Inapplicable \_\_\_\_\_ Item 7.

Identification and Classification of the Subsidiary which acquired the Security Being Reported on by the Parent Holding Company. Inapplicable \_\_\_\_\_ Item 8.

Identification and Classification of Members of the Group. Inapplicable \_\_\_\_\_ Item 9. Notice of

Dissolution of Group. Inapplicable \_\_\_\_\_ Item 10.

Certifications. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect. SIGNATURE After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct. November 6, 2007 AIC LIMITED By /s/Jonathan Wellum 11/06/2007 Jonathan Wellum, Date President AIC INVESTMENT SERVICES INC. By /s/Jonathan Wellum 11/06/2007 Jonathan Wellum, Date President CUSIP No. 750236101 13G Page 16 of 18 Pages

Explanation of Responses:

AIC CORPORATE FUND INC. By /s/Jonathan Wellum 11/06/2007 Jonathan Wellum, Date President AIC LIMITED as trustee for the AIC CANADIAN FOCUSED FUND By /s/Jonathan Wellum 11/06/2007 Jonathan Wellum, Date President AIC LIMITED as trustee for the AIC CANADIAN BALANCED FUND By /s/Jonathan Wellum 11/06/2007 Jonathan Wellum, Date President AIC LIMITED as trustee for the AIC DIVIDEND INCOME FUND By /s/Jonathan Wellum 11/06/2007 Jonathan Wellum, Date President AIC LIMITED as trustee for the AIC AMERICAN FOCUSED FUND By /s/Jonathan Wellum 11/06/2007 Jonathan Wellum, Date President MICHAEL LEE-CHIN By /s/Jonathan Wellum 11/06/2007 Jonathan Wellum, Date President Under Power of Attorney dated March 14, 2003. PORTLAND HOLDINGS INC. By /s/Jonathan Wellum 11/06/2007 Jonathan Wellum, Date President Under Power of Attorney dated March 14, 2003. CUSIP No. 750236101 13G Page 17 of 18 Pages Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001). POWER OF ATTORNEY The undersigned does hereby appoint Jonathan Wellum and Victoria Ringelberg, and each of them, acting singly, with full power of substitution, as the true and lawful attorney of the undersigned, to sign on behalf of the undersigned in respect of the ownership or deemed ownership of equity securities held by the undersigned, directly or beneficially, and to be reported pursuant to sections 13(d) and 13(g) of the Securities and Exchange Act of 1934, as amended, and to execute joint filing agreements with respect to such filings. IN WITNESS WHEREOF, this Power of Attorney, has been executed as of the 14th day of March, 2003. /s/Michael Lee Chin Michael Lee Chin JOINT FILING AGREEMENT The persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including amendments thereto) with respect to the Common Shares of Radian Group Inc. and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned hereby execute this Agreement as of the 6th day of November, 2007. AIC LIMITED By /s/Jonathan Wellum Jonathan Wellum, President AIC INVESTMENT SERVICES INC. By /s/Jonathan Wellum Jonathan Wellum, President AIC CORPORATE FUND INC. By /s/Jonathan Wellum Jonathan Wellum, President CUSIP No. 750236101 13G Page 18 of 18 Pages AIC LIMITED as trustee for the AIC CANADIAN FOCUSED FUND By /s/Jonathan Wellum Jonathan Wellum, President AIC LIMITED as trustee for the AIC CANADIAN BALANCED FUND By /s/Jonathan Wellum Jonathan Wellum President AIC LIMITED as trustee for the AIC DIVIDEND INCOME FUND By /s/Jonathan Wellum Jonathan Wellum President AIC LIMITED as trustee for the AIC AMERICAN FOCUSED FUND By /s/Jonathan Wellum Jonathan Wellum, President MICHAEL LEE-CHIN By /s/Jonathan Wellum Jonathan Wellum, President Under Power of Attorney dated March 14, 2003. PORTLAND HOLDINGS INC. By /s/Jonathan Wellum Jonathan Wellum, President Under Power of Attorney dated March 14, 2003.