

COWEN GROUP, INC.

Form 4

June 29, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LABRANCHE & CO INC

(Last) (First) (Middle)

599 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

COWEN GROUP, INC. [COWN]

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

06/28/2011

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 ____ Other (specify
below) below)

See Footnotes (1) and (2)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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
Class A common stock, par value \$0.01 per share	06/28/2011		J ⁽¹⁾⁽²⁾	0	D	⁽¹⁾ ⁽²⁾	0
						I	

See
footnote ⁽¹⁾
⁽²⁾

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
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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LABRANCHE & CO INC 599 LEXINGTON AVENUE NEW YORK, NY 10022	See Footnotes (1) and (2)

Signatures

See Exhibit 99.1 06/29/2011

__Signature of Date
Reporting Person

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) Beneficial ownership of shares of Class A common stock, par value \$0.01 per share, of Cowen Group, Inc. ("Parent Common Stock") referred to herein was reported in the Initial Statement of Beneficial Ownership of Securities on Form 3 filed with the Securities and Exchange Commission on February 25, 2011 because Cowen Structured Holdings LLC (f/k/a LaBranche & Co Inc. "LaBranche") may have been deemed to have had beneficial ownership of such shares as a result of the granting of an irrevocable proxy by RCG Holdings LLC ("RCG") pursuant to that certain Voting Agreement, dated as of February 16, 2011, by and between LaBranche and RCG (the "Voting Agreement"). On June 28, 2011, the merger of Louisiana Merger Sub, Inc., a direct, wholly-owned subsidiary of Cowen Group, Inc. ("Merger Sub"), with and into LaBranche was completed and the Voting Agreement and the irrevocable proxy contained therein terminated by its terms.

(2) Pursuant to Rule 16a-1(a)(4) under the Exchange Act, this filing shall not be deemed an admission that LaBranche is or was, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any shares of Parent Common Stock referred to herein, and such beneficial ownership is expressly disclaimed. LaBranche does not have any pecuniary interest in the Parent Common Stock and therefore does not have beneficial ownership of any shares of Parent Common Stock within the meaning of Rule 16a-1(a)(2) of the Exchange Act.

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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