Cowen Group, Inc. Form 4 June 12, 2008

FORM 4

Form 5

1(b).

(City)

(State)

(Zip)

obligations

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

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires:

OMB

3235-0287 Number: January 31, 2005

Estimated average burden hours per

OMB APPROVAL

response... 0.5

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * Toffolon John E Jr (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol Cowen Group, Inc. [COWN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
			3. Date of Earliest Transaction			
C/O COWEN GROUP, INC., 1221 AVENUE OF THE AMERICAS			(Month/Day/Year) 06/10/2008	X Director 10% Owner Officer (give title below) Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
NEW YORK	K, NY 1002	0	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	06/10/2008		P	30	A	\$ 8.25	30	I	By Family Trusts
Common Stock	06/10/2008		P	30	A	\$ 8.31	60	I	By Family Trusts
Common Stock	06/10/2008		P	30	A	\$ 8.37	90	I	By Family Trusts
Common Stock	06/10/2008		P	70	A	\$ 8.38	160	I	By Family Trusts
Common Stock	06/10/2008		P	30	A	\$ 8.4	190	I	By Family Trusts

Table I. Non Derivative Securities Acquired Disposed of or Peneficially Owned

Edgar Filing: Cowen Group, Inc. - Form 4

Common Stock	06/10/2008	P	30	A	\$ 8.41	220	I	By Family Trusts
Common Stock	06/10/2008	P	50	A	\$ 8.415	270	I	By Family Trusts
Common Stock	06/10/2008	P	30	A	\$ 8.425	300	I	By Family Trusts
Common Stock	06/10/2008	P	80	A	\$ 8.43	380	I	By Family Trusts
Common Stock	06/10/2008	P	30	A	\$ 8.435	410	I	By Family Trusts
Common Stock	06/10/2008	P	150	A	\$ 8.44	560	I	By Family Trusts
Common Stock	06/10/2008	P	30	A	\$ 8.445	590	I	By Family Trusts
Common Stock	06/10/2008	P	550	A	\$ 8.45	1,140	I	By Family Trusts
Common Stock	06/10/2008	P	50	A	\$ 8.455	1,190	I	By Family Trusts
Common Stock	06/10/2008	P	627	A	\$ 8.46	1,817	I	By Family Trusts
Common Stock	06/10/2008	P	170	A	\$ 8.47	1,987	I	By Family Trusts
Common Stock	06/10/2008	P	80	A	\$ 8.48	2,067	I	By Family Trusts
Common Stock	06/10/2008	P	80	A	\$ 8.49	2,147	I	By Family Trusts
Common Stock	06/10/2008	P	30	A	\$ 8.5	2,177	I	By Family Trusts
Common Stock	06/10/2008	P	230	A	\$ 8.505	2,407	I	By Family Trusts
Common Stock	06/10/2008	P	50	A	\$ 8.51	2,457	I	By Family Trusts

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)

Edgar Filing: Cowen Group, Inc. - Form 4

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exercisal Expiration Date		7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month Day/ Teal)	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Yea e	ar)	Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Ex Exercisable Da	•	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Numer Address	Director	10% Owner	Officer	Other			
Toffolon John E Jr C/O COWEN GROUP, INC. 1221 AVENUE OF THE AMERICAS NEW YORK, NY 10020	X						

Signatures

/s/ J. Kevin McCarthy, Attorney-in-fact

06/12/2008

**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).

Remarks:

This is one of two Form 4s filed by the Reporting Person for transactions on June 10, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

Reporting Owners 3