

The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.

The reader should not assume that the information is accurate and complete.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 13F

OMB APPROVAL

OMB Number: 3235-0006
Expires: July 31, 2015
Estimated average burden
hours per response: 23.8

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: **12-31-2015**

Check here if Amendment Amendment Number:
This Amendment (Check only one.): is a restatement.
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: **COWEN GROUP, INC.**
Address: **599 LEXINGTON AVENUE, 20TH FLOOR**
NEW YORK, NY 10022
Form 13F File Number: **028-14571**

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: **Owen Littman**
Title: **General Counsel**
Phone: **212 201-4841**

Signature, Place, and Date of Signing:

/s/ **Owen Littman** **New York, NY** **02-09-2016**
[Signature] [City, State] [Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: **3**
Form 13F Information Table Entry Total: **356**
Form 13F Information Table Value Total: **1,372,305**
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
1	028-10674	RAMIUS ADVISORS LLC
2	028-14361	Ramius Alternative Solutions LLC
3	028-04125	COWEN & COMPANY, LLC

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FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGER	SOLE	SHARED	NONE
22ND CENTY GROUP INC	COM	90137F103	126	90,000	SH		DFND	1	90,000	0	0
ACADIA PHARMACEUTICALS INC	COM	004225108	338	9,480	SH		DFND	1	9,480	0	0
AERCAP HOLDINGS NV	SHS	N00985106	134	3,100	SH	Put	DFND	3	3,100	0	0
AERCAP HOLDINGS NV	SHS	N00985106	134	3,100	SH		DFND	3	3,100	0	0
AGCO CORP	COM	001084102	4,955	109,171	SH		DFND	2	109,171	0	0
AIR PRODS & CHEMS INC	COM	009158106	5,215	40,083	SH		DFND	2	40,083	0	0
AIRGAS INC	COM	009363102	6,294	45,500	SH	Call	DFND	3	45,500	0	0
AIRGAS INC	COM	009363102	11,232	81,200	SH	Call	DFND	1	81,200	0	0
ALEXION PHARMACEUTICALS INC	COM	015351109	629	3,300	SH		DFND	1	3,300	0	0
ALKERMES PLC	SHS	G01767105	238	3,000	SH		DFND	1	3,000	0	0
ALLEGiant TRAVEL CO	COM	01748X102	201	1,200	SH		DFND	1	1,200	0	0
ALLERGAN PLC	SHS	G0177J108	281	900	SH	Put	DFND	3	900	0	0
ALLERGAN PLC	SHS	G0177J108	51,538	164,921	SH		DFND	1	164,921	0	0
ALLERGAN PLC	SHS	G0177J108	24,781	79,300	SH	Call	DFND	1	79,300	0	0
ALLERGAN PLC	SHS	G0177J108	281	900	SH		DFND	3	900	0	0
ALLIANCE DATA SYSTEMS CORP	COM	018581108	346	1,250	SH		DFND	1	1,250	0	0
ALPHABET INC	CAP STK CL A	02079K305	934	1,200	SH		DFND	1	1,200	0	0
ALPHABET INC	CAP STK CL C	02079K107	2,574	3,392	SH		DFND	1	3,392	0	0
AMAZON COM INC	COM	023135106	7,627	11,284	SH		DFND	1	11,284	0	0
AMERICAN CAP LTD	COM	02503Y103	739	53,571	SH		DFND	1	53,571	0	0
AMERICAN CAP LTD	COM	02503Y103	713	51,700	SH	Call	DFND	1	51,700	0	0
AMERICAN INTL GROUP INC	COM NEW	026874784	681	10,993	SH		DFND	1	10,993	0	0
AMGEN INC	COM	031162100	1,623	10,000	SH	Call	DFND	1	10,000	0	0
AMGEN INC	COM	031162100	3,433	21,147	SH		DFND	1	21,147	0	0
AMICUS THERAPEUTICS INC	COM	03152W109	150	15,500	SH		DFND	1	15,500	0	0

APPLE INC	COM	037833100	3,085	29,310	SH		DFND	1	29,310	0	0
ARES CAP CORP	COM	04010L103	3,664	257,100	SH	Put	DFND	1	257,100	0	0
ASBURY AUTOMOTIVE GROUP INC	COM	043436104	277	4,100	SH		DFND	1	4,100	0	0
ASHLAND INC NEW	COM	044209104	392	3,818	SH		DFND	1	3,818	0	0
ATMEL CORP	COM	049513104	682	79,200	SH	Call	DFND	1	79,200	0	0
ATMEL CORP	COM	049513104	3,983	462,600	SH	Call	DFND	1	462,600	0	0
ATMEL CORP	COM	049513104	455	52,800	SH	Call	DFND	1	52,800	0	0
ATMEL CORP	COM	049513104	13,724	1,593,940	SH		DFND	1	1,593,940	0	0
AUTODESK INC	COM	052769106	5,267	86,449	SH		DFND	2	86,449	0	0
AVAGO TECHNOLOGIES LTD	SHS	Y0486S104	3,484	24,000	SH	Put	DFND	1	24,000	0	0
AVAGO TECHNOLOGIES LTD	SHS	Y0486S104	20,829	143,500	SH	Call	DFND	1	143,500	0	0
AVAGO TECHNOLOGIES LTD	SHS	Y0486S104	4,325	29,800	SH	Call	DFND	1	29,800	0	0
AVIS BUDGET GROUP	COM	053774105	492	13,569	SH		DFND	1	13,569	0	0
AVIS BUDGET GROUP	COM	053774105	5,325	146,748	SH		DFND	2	146,748	0	0
AVIS BUDGET GROUP	COM	053774105	624	17,200	SH	Call	DFND	1	17,200	0	0
B/E AEROSPACE INC	COM	073302101	5,030	118,713	SH		DFND	2	118,713	0	0
BAKER HUGHES INC	COM	057224107	346	7,500	SH		DFND	3	7,500	0	0
BAKER HUGHES INC	COM	057224107	4,683	101,478	SH		DFND	2	101,478	0	0
BAKER HUGHES INC	COM	057224107	3,438	74,500	SH	Put	DFND	1	74,500	0	0
BANK NEW YORK MELLON CORP	COM	064058100	1,111	26,965	SH		DFND	1	26,965	0	0
BANK NEW YORK MELLON CORP	COM	064058100	5,159	125,158	SH		DFND	2	125,158	0	0
BAXALTA INC	COM	07177M103	3,514	90,044	SH		DFND	1	90,044	0	0
BIOGEN INC	COM	09062X103	455	1,485	SH		DFND	1	1,485	0	0
BLACKBERRY LTD	COM	09228F103	88	9,500	SH		DFND	3	9,500	0	0
BLACKBERRY LTD	COM	09228F103	136	14,700	SH	Put	DFND	3	14,700	0	0
BLACKROCK CORPOR HI YLD FDI	COM	09255P107	1,404	143,525	SH		DFND	1	143,525	0	0
BOARDWALK PIPELINE PARTNERS	UT LTD PARTNER	096627104	806	62,110	SH		DFND	1	62,110	0	0
BOFI HLDG INC	COM	05566U108	232	11,000	SH		DFND	1	11,000	0	0
BONANZA CREEK ENERGY INC	COM	097793103	229	43,500	SH	Call	DFND	3	43,500	0	0
BOYD GAMING CORP	COM	103304101	199	10,000	SH	Put	DFND	1	10,000	0	0
BRINKER INTL INC	COM	109641100	398	8,300	SH		DFND	1	8,300	0	0
BROADCOM CORP	CL A	111320107	102,397	1,770,968	SH		DFND	1	1,770,968	0	0
BROADCOM CORP	CL A	111320107	491	8,500	SH		DFND	3	8,500	0	0
BROADSOFT INC	COM	11133B409	707	20,000	SH		DFND	1	20,000	0	0
BROOKDALE SR LIVING INC	COM	112463104	249	13,499	SH		DFND	1	13,499	0	0
BROOKDALE SR LIVING INC	COM	112463104	810	43,900	SH	Call	DFND	1	43,900	0	0
BROOKDALE SR LIVING INC	COM	112463104	956	51,800	SH	Call	DFND	1	51,800	0	0

BUCKEYE PARTNERS LP	UNIT LTD PARTN	118230101	1,728	26,200	SH		DFND	1	26,200	0	0
BUILDERS FIRSTSOURCE INC	COM	12008R107	1,448	130,684	SH		DFND	1	130,684	0	0
BWX TECHNOLOGIES INC	COM	05605H100	246	7,757	SH		DFND	1	7,757	0	0
BWX TECHNOLOGIES INC	COM	05605H100	5,725	180,194	SH		DFND	2	180,194	0	0
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	710	22,272	SH		DFND	1	22,272	0	0
CAL MAINE FOODS INC	COM NEW	128030202	250	5,400	SH		DFND	1	5,400	0	0
CAMERON INTERNATIONAL CORP	COM	13342B105	650	10,281	SH		DFND	3	10,281	0	0
CANADIAN PAC RY LTD	COM	13645T100	817	6,404	SH		DFND	1	6,404	0	0
CANADIAN PAC RY LTD	COM	13645T100	4,748	37,207	SH		DFND	2	37,207	0	0
CAPITAL ONE FINL CORP	COM	14040H105	361	5,000	SH		DFND	1	5,000	0	0
CARTER INC	COM	146229109	392	4,400	SH		DFND	1	4,400	0	0
CATALYST PHARMACEUTICALS INC	COM	14888U101	44	18,000	SH		DFND	1	18,000	0	0
CAVIUM INC	COM	14964U108	256	3,900	SH		DFND	1	3,900	0	0
CDK GLOBAL INC	COM	12508E101	5,494	115,733	SH		DFND	2	115,733	0	0
CELGENE CORP	COM	151020104	1,796	15,000	SH	Call	DFND	1	15,000	0	0
CELGENE CORP	COM	151020104	479	4,000	SH		DFND	1	4,000	0	0
CEMPRA INC	COM	15130J109	817	26,235	SH		DFND	1	26,235	0	0
CENTENE CORP DEL	COM	15135B101	6,347	96,446	SH		DFND	1	96,446	0	0
CHECK POINT SOFTWARE TECH LT	ORD	M22465104	814	10,000	SH		DFND	1	10,000	0	0
CHIPMOS TECH BERMUDA LTD	SHS	G2110R114	297	15,000	SH		DFND	1	15,000	0	0
CHIPOTLE MEXICAN GRILL INC	COM	169656105	1,056	2,200	SH	Put	DFND	1	2,200	0	0
CHIPOTLE MEXICAN GRILL INC	COM	169656105	1,056	2,200	SH	Put	DFND	1	2,200	0	0
CHUBB CORP	COM	171232101	2,890	24,731	SH		DFND	1	24,731	0	0
CIENA CORP	COM NEW	171779309	1,035	50,000	SH		DFND	3	50,000	0	0
CIGNA CORPORATION	COM	125509109	1,765	12,064	SH		DFND	1	12,064	0	0
CIGNA CORPORATION	COM	125509109	4,609	31,500	SH	Put	DFND	1	31,500	0	0
CITRIX SYS INC	COM	177376100	1,652	21,842	SH		DFND	1	21,842	0	0
CLECO CORP NEW	COM	12561W105	2,598	49,770	SH		DFND	1	49,770	0	0
COBALT INTL ENERGY INC	COM	19075F106	162	30,000	SH	Call	DFND	3	30,000	0	0
COCA COLA BOTTLING CO CONS	COM	191098102	219	1,200	SH		DFND	1	1,200	0	0
CONAGRA FOODS INC	COM	205887102	740	17,564	SH		DFND	1	17,564	0	0
COVENANT TRANSN GROUP INC	CL A	22284P105	283	15,000	SH		DFND	1	15,000	0	0
CRACKER BARREL OLD CTRY STOR	COM	22410J106	393	3,100	SH		DFND	1	3,100	0	0

CREDIT SUISSE HIGH YLD BND F	SH BEN INT	22544F103	23	10,300	SH		DFND	1	10,300	0	0
DELCATH SYS INC	COM NEW	24661P401	243	486,300	SH		DFND	1	486,300	0	0
DOMINION DIAMOND CORP	COM	257287102	1,871	182,922	SH		DFND	1	182,922	0	0
DOMINION DIAMOND CORP	COM	257287102	512	50,000	SH	Call	DFND	1	50,000	0	0
DOMINION RES INC VA NEW	COM	25746U109	338	5,000	SH		DFND	1	5,000	0	0
DU PONT E I DE NEMOURS & CO	COM	263534109	5,427	81,481	SH		DFND	2	81,481	0	0
DYAX CORP	COM	26746E103	13,291	353,300	SH	Put	DFND	1	353,300	0	0
DYAX CORP	COM	26746E103	3,739	99,400	SH	Put	DFND	1	99,400	0	0
DYAX CORP	COM	26746E103	4,341	115,400	SH	Put	DFND	1	115,400	0	0
E M C CORP MASS	COM	268648102	84,662	3,296,817	SH		DFND	1	3,296,817	0	0
E M C CORP MASS	COM	268648102	6,019	234,400	SH	Call	DFND	1	234,400	0	0
E M C CORP MASS	COM	268648102	1,985	77,300	SH		DFND	3	77,300	0	0
E M C CORP MASS	COM	268648102	1,985	77,300	SH	Put	DFND	3	77,300	0	0
EARTHLINK HLDGS CORP	COM	27033X101	207	27,900	SH		DFND	1	27,900	0	0
ELECTRONIC ARTS INC	COM	285512109	4,441	64,619	SH		DFND	1	64,619	0	0
ELLIE MAE INC	COM	28849P100	289	4,800	SH		DFND	1	4,800	0	0
ENERGY TRANSFER EQUITY L P	COM UT LTD PTN	29273V100	295	21,500	SH		DFND	1	21,500	0	0
ENERGY TRANSFER EQUITY L P	COM UT LTD PTN	29273V100	2,080	151,400	SH	Call	DFND	1	151,400	0	0
ENERGY TRANSFER PRTNRS L P	UNIT LTD PARTN	29273R109	489	14,500	SH		DFND	1	14,500	0	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	1,016	39,722	SH		DFND	1	39,722	0	0
EXELIXIS INC	COM	30161Q104	77	13,600	SH		DFND	1	13,600	0	0
EXXON MOBIL CORP	COM	30231G102	232	2,971	SH		DFND	1	2,971	0	0
FACEBOOK INC	CL A	30303M102	3,272	31,263	SH		DFND	1	31,263	0	0
FACEBOOK INC	CL A	30303M102	1,570	15,000	SH		DFND	3	15,000	0	0
FELCOR LODGING TR INC	COM	31430F101	1,131	154,965	SH		DFND	1	154,965	0	0
FIDELITY NATIONAL FINANCIAL	FNF GROUP COM	31620R303	5,306	153,052	SH		DFND	2	153,052	0	0
FIDELITY NATL INFORMATION SV	COM	31620M106	5,222	86,177	SH		DFND	2	86,177	0	0
FIDELITY NATL INFORMATION SV	COM	31620M106	1,212	20,000	SH		DFND	3	20,000	0	0
FIRST NIAGARA FINL GP INC	COM	33582V108	5,485	505,526	SH		DFND	1	505,526	0	0
GENERAL ELECTRIC CO	COM	369604103	1,869	60,000	SH	Put	DFND	3	60,000	0	0
GENERAL ELECTRIC CO	COM	369604103	249	8,000	SH	Call	DFND	3	8,000	0	0
GENERAL ELECTRIC CO	COM	369604103	8,037	258,000	SH	Call	DFND	3	258,000	0	0
GENERAL ELECTRIC CO	COM	369604103	5,709	183,264	SH		DFND	2	183,264	0	0
GENERAL MTRS CO	COM	37045V100	54	1,600	SH	Call	DFND	3	1,600	0	0

GENERAL MTRS CO	COM	37045V100	1,153	33,900	SH	Call	DFND	3	33,900	0	0
GENERAL MTRS CO	COM	37045V100	85	2,500	SH		DFND	3	2,500	0	0
GENERAL MTRS CO	COM	37045V100	170	5,000	SH	Put	DFND	3	5,000	0	0
GEVO INC	COM NEW	374396208	0	30,000	SH		DFND	3	30,000	0	0
GILEAD SCIENCES INC	COM	375558103	506	5,000	SH	Call	DFND	1	5,000	0	0
GILEAD SCIENCES INC	COM	375558103	2,709	26,772	SH		DFND	1	26,772	0	0
GOODYEAR TIRE & RUBR CO	COM	382550101	5,139	157,308	SH		DFND	2	157,308	0	0
HAIN CELESTIAL GROUP INC	COM	405217100	2,167	53,662	SH		DFND	1	53,662	0	0
HALLIBURTON CO	COM	406216101	718	21,100	SH	Call	DFND	1	21,100	0	0
HALLIBURTON CO	COM	406216101	1,855	54,500	SH	Call	DFND	1	54,500	0	0
HALLIBURTON CO	COM	406216101	4,687	137,689	SH		DFND	2	137,689	0	0
HANESBRANDS INC	COM	410345102	881	29,950	SH		DFND	1	29,950	0	0
HEARTLAND PMT SYS INC	COM	42235N108	22,834	240,810	SH		DFND	1	240,810	0	0
HERON THERAPEUTICS INC	COM	427746102	1,036	38,800	SH	Call	DFND	3	38,800	0	0
HERON THERAPEUTICS INC	COM	427746102	481	18,000	SH		DFND	3	18,000	0	0
HESS CORP	COM	42809H107	440	9,066	SH		DFND	1	9,066	0	0
HORIZON PHARMA PLC	SHS	G4617B105	724	33,400	SH	Put	DFND	3	33,400	0	0
HORIZON PHARMA PLC	SHS	G4617B105	433	20,000	SH		DFND	1	20,000	0	0
HORIZON PHARMA PLC	SHS	G4617B105	748	34,500	SH		DFND	3	34,500	0	0
HORIZON PHARMA PLC	SHS	G4617B105	940	43,400	SH	Call	DFND	1	43,400	0	0
HORIZON PHARMA PLC	SHS	G4617B105	286	13,200	SH	Call	DFND	1	13,200	0	0
HORIZON PHARMA PLC	SHS	G4617B105	975	45,000	SH	Call	DFND	3	45,000	0	0
HORIZON PHARMA PLC	SHS	G4617B105	217	10,000	SH	Call	DFND	3	10,000	0	0
HOUSTON AMERN ENERGY CORP	COM	44183U100	6	38,000	SH		DFND	1	38,000	0	0
HSN INC	COM	404303109	365	7,200	SH		DFND	1	7,200	0	0
HUMANA INC	COM	444859102	35,881	201,000	SH		DFND	1	201,000	0	0
IAC INTERACTIVECORP	COM PAR \$.001	44919P508	1,976	32,900	SH	Call	DFND	1	32,900	0	0
IAC INTERACTIVECORP	COM PAR \$.001	44919P508	1,612	26,844	SH		DFND	1	26,844	0	0
ICICI BK LTD	ADR	45104G104	41	5,200	SH	Call	DFND	3	5,200	0	0
ICICI BK LTD	ADR	45104G104	572	73,000	SH	Call	DFND	3	73,000	0	0
INFINERA CORPORATION	COM	45667G103	194	10,700	SH		DFND	1	10,700	0	0
INTERNATIONAL BUSINESS MACHS	COM	459200101	619	4,500	SH		DFND	1	4,500	0	0
INVESTORS BANCORP INC NEW	COM	46146L101	5,324	427,997	SH		DFND	2	427,997	0	0
ISHARES	MSCI JAPAN ETF	464286848	13,539	1,117,100	SH	Call	DFND	1	1,117,100	0	0

ISHARES	MSCI MEX CAP ETF	464286822	2,845	57,100	SH	Call	DFND	1	57,100	0	0
ISHARES	MSCI MEX CAP ETF	464286822	618	12,400	SH	Call	DFND	1	12,400	0	0
ISHARES	MSCI MEX CAP ETF	464286822	997	20,000	SH	Call	DFND	1	20,000	0	0
ISHARES	MSCI TURKEY ETF	464286715	4,207	115,700	SH	Put	DFND	1	115,700	0	0
ISHARES TR	CHINA LG- CAP ETF	464287184	1,923	54,500	SH	Call	DFND	1	54,500	0	0
ISHARES TR	CHINA LG- CAP ETF	464287184	1,952	55,300	SH	Call	DFND	1	55,300	0	0
ISHARES TR	RUSSELL 2000 ETF	464287655	26,466	235,000	SH	Put	DFND	1	235,000	0	0
ISHARES TR	RUSSELL 2000 ETF	464287655	16,893	150,000	SH	Put	DFND	1	150,000	0	0
ISHARES TR	RUSSELL 2000 ETF	464287655	22,524	200,000	SH	Put	DFND	1	200,000	0	0
ISHARES TR	RUSSELL 2000 ETF	464287655	22,524	200,000	SH	Put	DFND	1	200,000	0	0
ISHARES TR	RUSSELL 2000 ETF	464287655	26,961	239,400	SH	Put	DFND	1	239,400	0	0
ISLE OF CAPRI CASINOS INC	COM	464592104	166	11,900	SH		DFND	1	11,900	0	0
JACK IN THE BOX INC	COM	466367109	2,296	29,928	SH		DFND	1	29,928	0	0
JARDEN CORP	COM	471109108	4,018	70,350	SH		DFND	1	70,350	0	0
KATE SPADE & CO	COM	485865109	3,540	199,194	SH		DFND	1	199,194	0	0
KEMPHARM INC	COM	488445107	667	33,574	SH		DFND	1	33,574	0	0
KEURIG GREEN MTN INC	COM	49271M100	8,944	99,400	SH	Call	DFND	1	99,400	0	0
KEURIG GREEN MTN INC	COM	49271M100	15,720	174,700	SH	Call	DFND	1	174,700	0	0
KEURIG GREEN MTN INC	COM	49271M100	720	8,000	SH	Call	DFND	3	8,000	0	0
KEURIG GREEN MTN INC	COM	49271M100	18	200	SH		DFND	3	200	0	0
KEURIG GREEN MTN INC	COM	49271M100	7,199	80,011	SH		DFND	1	80,011	0	0
KEYCORP NEW	COM	493267108	2,622	198,800	SH	Call	DFND	1	198,800	0	0
KING DIGITAL ENTMT PLC	ORD SHS	G5258J109	259	14,500	SH	Call	DFND	3	14,500	0	0
KLA-TENCOR CORP	COM	482480100	2,294	33,084	SH		DFND	1	33,084	0	0
LA QUINTA HLDGS INC	COM	50420D108	244	17,921	SH		DFND	1	17,921	0	0
LIBERTY GLOBAL PLC	SHS CL A	G5480U104	6,316	149,100	SH	Call	DFND	1	149,100	0	0
LOCKHEED MARTIN CORP	COM	539830109	326	1,500	SH		DFND	1	1,500	0	0
LPL FINL HLDGS INC	COM	50212V100	5,090	119,333	SH		DFND	2	119,333	0	0
LULULEMON ATHLETICA INC	COM	550021109	1,269	24,194	SH		DFND	1	24,194	0	0
MADISON SQUARE GARDEN CO NEW	CL A	55825T103	749	4,630	SH		DFND	1	4,630	0	0
MAGELLAN MIDSTREAM PRTRNS LP	COM UNIT RP LP	559080106	2,010	29,587	SH		DFND	1	29,587	0	0
MAIN STREET CAPITAL CORP	COM	56035L104	1,658	57,000	SH	Put	DFND	1	57,000	0	0

MALLINCKRODT PUB LTD CO	SHS	G5785G107	496	6,640	SH		DFND	1	6,640	0	0
MANITOWOC INC	COM	563571108	444	28,897	SH		DFND	1	28,897	0	0
MARKET VECTORS ETF TR	GOLD MINER ETF	57060U100	2,116	154,200	SH	Put	DFND	1	154,200	0	0
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	1,302	147,600	SH	Call	DFND	1	147,600	0	0
MAXIMUS INC	COM	577933104	394	7,000	SH		DFND	1	7,000	0	0
MCDERMOTT INTL INC	COM	580037109	68	20,300	SH		DFND	1	20,300	0	0
MEDIA GEN INC NEW	COM	58441K100	2,322	143,800	SH		DFND	1	143,800	0	0
METHANEX CORP	COM	59151K108	248	7,500	SH		DFND	1	7,500	0	0
MGIC INVT CORP WIS	COM	552848103	193	21,900	SH		DFND	1	21,900	0	0
MGM RESORTS INTERNATIONAL	COM	552953101	4,620	203,324	SH		DFND	1	203,324	0	0
MICRON TECHNOLOGY INC	COM	595112103	3,114	219,900	SH	Call	DFND	1	219,900	0	0
MICRON TECHNOLOGY INC	COM	595112103	241	17,000	SH		DFND	1	17,000	0	0
MICRON TECHNOLOGY INC	COM	595112103	3,706	261,700	SH	Call	DFND	1	261,700	0	0
MICROSOFT CORP	COM	594918104	5,601	100,955	SH		DFND	2	100,955	0	0
MOLSON COORS BREWING CO	CL B	60871R209	1,310	13,953	SH		DFND	1	13,953	0	0
MONDELEZ INTL INC	CL A	609207105	5,635	125,674	SH		DFND	2	125,674	0	0
MSG NETWORK INC	CL A	553573106	616	29,607	SH		DFND	1	29,607	0	0
MURPHY OIL CORP	COM	626717102	593	26,400	SH	Put	DFND	3	26,400	0	0
MURPHY OIL CORP	COM	626717102	593	26,400	SH		DFND	3	26,400	0	0
MYLAN N V	SHS EURO	N59465109	594	10,985	SH		DFND	1	10,985	0	0
MYLAN N V	SHS EURO	N59465109	649	12,000	SH	Call	DFND	3	12,000	0	0
MYLAN N V	SHS EURO	N59465109	141	2,600	SH	Put	DFND	3	2,600	0	0
NCR CORP NEW	COM	62886E108	323	13,200	SH		DFND	3	13,200	0	0
NCR CORP NEW	COM	62886E108	4,951	202,395	SH		DFND	2	202,395	0	0
NCR CORP NEW	COM	62886E108	323	13,200	SH	Put	DFND	3	13,200	0	0
NETFLIX INC	COM	64110L106	377	3,300	SH	Put	DFND	1	3,300	0	0
NEURODERM LTD	ORD SHS	M74231107	172	10,100	SH		DFND	1	10,100	0	0
NEWELL RUBBERMAID INC	COM	651229106	4,408	100,000	SH	Call	DFND	1	100,000	0	0
NEWMARKET CORP	COM	651587107	381	1,000	SH		DFND	1	1,000	0	0
NEXVET BIOPHARMA PUB LTD CO	ORD SHS	G6503X109	94	27,485	SH		DFND	1	27,485	0	0
NOBLE CORP PLC	SHS USD	G65431101	317	30,000	SH	Call	DFND	3	30,000	0	0
NORTHSTAR RLTY FIN CORP	COM	66704R803	254	14,925	SH		DFND	1	14,925	0	0
NORWEGIAN CRUISE LINE HLDGS	SHS	G66721104	1,714	29,243	SH		DFND	1	29,243	0	0
NUTRI SYS INC NEW	COM	67069D108	214	9,900	SH		DFND	1	9,900	0	0
NVIDIA CORP	COM	67066G104	1,105	33,525	SH		DFND	1	33,525	0	0
NXP SEMICONDUCTORS N V	COM	N6596X109	3,800	45,100	SH	Call	DFND	1	45,100	0	0

NXP SEMICONDUCTORS NV	COM	N6596X109	31	171,233	SH		DFND	1	171,233	0	0
NXP SEMICONDUCTORS NV	COM	N6596X109	28,155	250,000	SH	Put	DFND	1	250,000	0	0
OCULAR THERAPEUTIX INC	COM	67576A100	141	15,000	SH		DFND	1	15,000	0	0
OFFICE DEPOT INC	COM	676220106	8	1,500	SH	Call	DFND	3	1,500	0	0
OFFICE DEPOT INC	COM	676220106	12,352	2,190,150	SH		DFND	1	2,190,150	0	0
OLD DOMINION FGHT LINES INC	COM	679580100	402	6,800	SH		DFND	1	6,800	0	0
ONCOTHYREON INC	COM	682324108	254	114,200	SH		DFND	1	114,200	0	0
ONEOK PARTNERS LP	UNIT LTD PARTN	68268N103	544	18,047	SH		DFND	1	18,047	0	0
ORGANOVO HLDGS INC	COM	68620A104	149	60,000	SH		DFND	1	60,000	0	0
OVASCIENCE INC	COM	69014Q101	244	25,000	SH	Call	DFND	3	25,000	0	0
PACKAGING CORP AMER	COM	695156109	946	15,000	SH	Call	DFND	3	15,000	0	0
PAN AMERICAN SILVER CORP	COM	697900108	369	15,970	SH		DFND	1	15,970	0	0
PAYPAL HLDGS INC	COM	70450Y103	488	13,484	SH		DFND	1	13,484	0	0
PENSKE AUTOMOTIVE GRP INC	COM	70959W103	394	9,300	SH		DFND	1	9,300	0	0
PEPCO HOLDINGS INC	COM	713291102	767	29,500	SH		DFND	1	29,500	0	0
PEPSICO INC	COM	713448108	5,474	54,782	SH		DFND	2	54,782	0	0
PFIZER INC	COM	717081103	968	30,000	SH	Put	DFND	3	30,000	0	0
PFIZER INC	COM	717081103	968	30,000	SH	Call	DFND	3	30,000	0	0
PFIZER INC	COM	717081103	3,209	99,400	SH	Put	DFND	1	99,400	0	0
PFIZER INC	COM	717081103	12,512	387,600	SH	Put	DFND	1	387,600	0	0
PFIZER INC	COM	717081103	178	5,500	SH		DFND	3	5,500	0	0
PHILLIPS 66 PARTNERS LP	COM UNIT REP INT	718549207	307	5,000	SH		DFND	1	5,000	0	0
PILGRIMS PRIDE CORP NEW	COM	72147K108	1,698	76,854	SH		DFND	1	76,854	0	0
PINNACLE ENTMT INC	COM	723456109	311	10,000	SH	Call	DFND	3	10,000	0	0
PINNACLE ENTMT INC	COM	723456109	1,945	62,498	SH		DFND	1	62,498	0	0
PLAINS GP HLDGS L P	SHS A REP LTPN	72651A108	396	41,950	SH		DFND	1	41,950	0	0
PLATFORM SPECIALTY PRODS COR	COM	72766Q105	2,344	182,700	SH	Call	DFND	1	182,700	0	0
PLATFORM SPECIALTY PRODS COR	COM	72766Q105	1,309	102,000	SH	Call	DFND	1	102,000	0	0
POPEYES LA KITCHEN INC	COM	732872106	228	3,900	SH		DFND	1	3,900	0	0
POWERSHARES ETF TRUST II	SENIOR LN PORT	73936Q769	13,570	605,800	SH	Put	DFND	1	605,800	0	0
POWERSHS DB MULTI SECT COMM	PS DB AGRICUL FD	73936B408	12,255	594,600	SH	Call	DFND	1	594,600	0	0
PRECISION CASTPARTS CORP	COM	740189105	83,030	357,874	SH		DFND	1	357,874	0	0
PROSHARES TR	PSHS ULSHT SP500	74347B300	1,711	85,850	SH		DFND	1	85,850	0	0

PYXIS TANKERS INC	COM	Y71726106	22	17,500	SH		DFND	3	17,500	0	0
QUALCOMM INC	COM	747525103	737	14,741	SH		DFND	1	14,741	0	0
RACKSPACE HOSTING INC	COM	750086100	4,894	193,291	SH		DFND	2	193,291	0	0
RADIAN GROUP INC	COM	750236101	388	29,000	SH		DFND	1	29,000	0	0
RAPTOR PHARMACEUTICAL CORP	COM	75382F106	130	25,000	SH	Put	DFND	3	25,000	0	0
RAPTOR PHARMACEUTICAL CORP	COM	75382F106	120	23,000	SH		DFND	3	23,000	0	0
RENESOLA LTD	SPONS ADS	75971T103	18	10,800	SH		DFND	1	10,800	0	0
REPLIGEN CORP	COM	759916109	1,400	49,500	SH	Call	DFND	3	49,500	0	0
REPLIGEN CORP	COM	759916109	283	10,000	SH	Call	DFND	3	10,000	0	0
RESOURCE AMERICA INC	CL A	761195205	1,919	313,052	SH		DFND	1	313,052	0	0
RITE AID CORP	COM	767754104	12,493	1,593,500	SH		DFND	1	1,593,500	0	0
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	15,990	347,300	SH	Call	DFND	1	347,300	0	0
SALLY BEAUTY HLDGS INC	COM	79546E104	453	16,250	SH		DFND	1	16,250	0	0
SANCHEZ ENERGY CORP	COM	79970Y105	2,228	516,857	SH		DFND	1	516,857	0	0
SANDISK CORP	COM	80004C101	49,742	654,587	SH		DFND	1	654,587	0	0
SCHWAB CHARLES CORP NEW	COM	808513105	723	21,950	SH		DFND	1	21,950	0	0
SCIENTIFIC GAMES CORP	CL A	80874P109	2,694	300,334	SH		DFND	1	300,334	0	0
SELECT SECTOR SPDR TR	SBI INT-INDS	81369Y704	4,766	89,900	SH	Put	DFND	1	89,900	0	0
SEMPRA ENERGY	COM	816851109	385	4,100	SH		DFND	1	4,100	0	0
SERVICE CORP INTL	COM	817565104	390	15,000	SH		DFND	1	15,000	0	0
SIGNET JEWELERS LIMITED	SHS	G81276100	408	3,300	SH		DFND	1	3,300	0	0
SIGNET JEWELERS LIMITED	SHS	G81276100	5,164	41,749	SH		DFND	2	41,749	0	0
SPDR GOLD TRUST	GOLD SHS	78463V107	646	6,365	SH		DFND	1	6,365	0	0
SPDR INDEX SHS FDS	S&P CHINA ETF	78463X400	9,561	130,100	SH	Call	DFND	1	130,100	0	0
SPDR SERIES TRUST	S&P HOMEBUILD	78464A888	2,564	75,000	SH	Call	DFND	1	75,000	0	0
SPDR SERIES TRUST	S&P HOMEBUILD	78464A888	6,976	204,100	SH	Call	DFND	1	204,100	0	0
SPDR SERIES TRUST	S&P HOMEBUILD	78464A888	2,051	60,000	SH	Call	DFND	1	60,000	0	0
SPDR SERIES TRUST	S&P OILGAS EXP	78464A730	888	29,400	SH	Call	DFND	3	29,400	0	0
SPDR SERIES TRUST	S&P OILGAS EXP	78464A730	453	15,000	SH	Call	DFND	3	15,000	0	0
SPDR SERIES TRUST	S&P REGL BKG	78464A698	5,005	119,400	SH	Put	DFND	3	119,400	0	0
SPDR SERIES TRUST	S&P REGL BKG	78464A698	650	15,500	SH	Put	DFND	3	15,500	0	0
STAPLES INC	COM	855030102	941	99,400	SH	Call	DFND	1	99,400	0	0
STAPLES INC	COM	855030102	247	26,100	SH	Call	DFND	1	26,100	0	0

STARZ	COM SER A	85571Q102	302	9,000	SH		DFND	1	9,000	0	0
STERLING BANCORP DEL	COM	85917A100	843	51,960	SH		DFND	1	51,960	0	0
SUBURBAN PROPANE PARTNERS L	UNIT LTD PARTN	864482104	597	24,556	SH		DFND	1	24,556	0	0
SUNESIS PHARMACEUTICALS INC	COM NEW	867328601	0	74,900	SH		DFND	3	74,900	0	0
SUNOCO LOGISTICS PRTNRS L P	COM UNITS	86764L108	1,264	49,187	SH		DFND	1	49,187	0	0
SUNOCO LP	COM U REP LP	86765K109	368	9,300	SH		DFND	1	9,300	0	0
SYMETRA FINL CORP	COM	87151Q106	39,050	1,229,161	SH		DFND	1	1,229,161	0	0
SYNERGY PHARMACEUTICALS DEL	COM NEW	871639308	869	153,200	SH		DFND	1	153,200	0	0
SYNERGY PHARMACEUTICALS DEL	COM NEW	871639308	851	150,000	SH	Call	DFND	1	150,000	0	0
SYNERGY PHARMACEUTICALS DEL	COM NEW	871639308	69	63,410	SH		DFND	3	63,410	0	0
SYSCO CORP	COM	871829107	5,474	133,502	SH		DFND	2	133,502	0	0
TECO ENERGY INC	COM	872375100	2,097	78,700	SH		DFND	1	78,700	0	0
TELEDYNE TECHNOLOGIES INC	COM	879360105	399	4,500	SH		DFND	1	4,500	0	0
TESLA MTRS INC	COM	88160R101	314	1,308	SH		DFND	1	1,308	0	0
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	2,954	45,000	SH	Call	DFND	1	45,000	0	0
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	2,187	33,314	SH		DFND	1	33,314	0	0
TIME WARNER CABLE INC	COM	88732J207	219	1,178	SH		DFND	3	1,178	0	0
TIME WARNER CABLE INC	COM	88732J207	223	1,200	SH	Put	DFND	3	1,200	0	0
TIME WARNER CABLE INC	COM	88732J207	928	5,000	SH		DFND	1	5,000	0	0
TIME WARNER INC	COM NEW	887317303	1,122	17,350	SH		DFND	1	17,350	0	0
TRIBUNE MEDIA CO	CL A	896047503	642	19,000	SH		DFND	1	19,000	0	0
TWENTY FIRST CENY FOX INC	CL B	90130A200	4,989	183,203	SH		DFND	2	183,203	0	0
UNILIFE CORP NEW	COM	90478E103	141	285,600	SH		DFND	1	285,600	0	0
UNILIFE CORP NEW	COM	90478E103	1,265	11,351	SH		DFND	1	11,351	0	0
UNITED STATES OIL FUND LP	UNITS	91232N108	880	80,000	SH	Call	DFND	3	80,000	0	0
UNITED STATES OIL FUND LP	UNITS	91232N108	385	35,000	SH	Call	DFND	3	35,000	0	0
UNITED STATES OIL FUND LP	UNITS	91232N108	275	25,000	SH	Call	DFND	3	25,000	0	0
UNITED STATES OIL FUND LP	UNITS	91232N108	330	30,000	SH	Call	DFND	3	30,000	0	0
UNITED STATES OIL FUND LP	UNITS	91232N108	469	42,600	SH	Call	DFND	3	42,600	0	0
UNITED STATES OIL FUND LP	UNITS	91232N108	330	30,000	SH	Call	DFND	3	30,000	0	0

USANA HEALTH SCIENCES INC	COM	90328M107	370	2,900	SH		DFND	1	2,900	0	0
V F CORP	COM	918204108	4,021	64,600	SH	Put	DFND	1	64,600	0	0
VALEANT PHARMACEUTICALS INTL	COM	91911K102	6,200	60,993	SH		DFND	2	60,993	0	0
VEREIT INC	COM	92339V100	5,217	658,693	SH		DFND	2	658,693	0	0
VIPER ENERGY PARTNERS LP	COM UNT RP INT	92763M105	1,100	78,782	SH		DFND	1	78,782	0	0
VIRTUSA CORP	COM	92827P102	203	4,900	SH		DFND	1	4,900	0	0
VMWARE INC	CL A COM	928563402	4,084	72,200	SH	Call	DFND	1	72,200	0	0
VMWARE INC	CL A COM	928563402	9,334	165,000	SH	Call	DFND	1	165,000	0	0
VORNADO RLTY TR	SH BEN INT	929042109	4,042	40,432	SH		DFND	1	40,432	0	0
WABCO HLDGS INC	COM	92927K102	399	3,900	SH		DFND	1	3,900	0	0
WEYERHAEUSER CO	COM	962166104	4,783	159,528	SH		DFND	1	159,528	0	0
WHITEWAVE FOODS CO	COM	966244105	389	10,000	SH		DFND	1	10,000	0	0
WILLIAMS COS INC DEL	COM	969457100	684	26,600	SH	Call	DFND	1	26,600	0	0
WILLIAMS PARTNERS L P NEW	COM UNIT LTD PAR	96949L105	279	10,000	SH	Call	DFND	3	10,000	0	0
WISDOMTREE TR	CHINESE YUAN FD	97717W182	2,497	102,700	SH	Call	DFND	1	102,700	0	0
WISDOMTREE TR	INDIA ERNGS FD	97717W422	2,556	128,700	SH	Call	DFND	1	128,700	0	0
WISDOMTREE TR	INDIA ERNGS FD	97717W422	2,880	145,000	SH	Call	DFND	1	145,000	0	0
WISDOMTREE TR	INDIA ERNGS FD	97717W422	794	40,000	SH	Call	DFND	1	40,000	0	0
WORLD WRESTLING ENTMT INC	CL A	98156Q108	2,097	117,568	SH		DFND	1	117,568	0	0
WPX ENERGY INC	COM	98212B103	77	13,500	SH		DFND	3	13,500	0	0
WPX ENERGY INC	COM	98212B103	86	15,000	SH	Put	DFND	3	15,000	0	0
WYNDHAM WORLDWIDE CORP	COM	98310W108	392	5,400	SH		DFND	1	5,400	0	0
XILINX INC	COM	983919101	5,187	110,423	SH		DFND	2	110,423	0	0
YAHOO INC	COM	984332106	489	14,689	SH		DFND	1	14,689	0	0
YUM BRANDS INC	COM	988498101	2,462	33,700	SH	Call	DFND	1	33,700	0	0
YUM BRANDS INC	COM	988498101	5,528	75,671	SH		DFND	2	75,671	0	0
YUM BRANDS INC	COM	988498101	984	13,470	SH		DFND	1	13,470	0	0
ZOETIS INC	CL A	98978V103	5,630	117,493	SH		DFND	2	117,493	0	0
ZOETIS INC	CL A	98978V103	744	15,518	SH		DFND	1	15,518	0	0