
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

COWEN GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	6211 (Primary Standard Industrial Classification Code Number)	27-0423711 (I.R.S. Employer Identification No.)
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**599 Lexington Avenue
New York, New York 10022
(212) 845-7900**

(Address, including zip code, and telephone number, including
area code, of registrant's principal executive offices)

**J. Kevin McCarthy
General Counsel
Cowen Group, Inc.
599 Lexington Avenue
New York, New York 10022
(212) 845-7900**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**David K. Boston, Esq.
Laura L. Delanoy, Esq.**
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019
(212) 728-8000

**Michael T. Kohler, Esq.
Bartholomew A. Sheehan, III, Esq.**
Sidley Austin LLP
787 Seventh Avenue
New York, New York 10019
(212) 839-5300

**Approximate date of commencement of proposed sale to the public:
As soon as practicable after this Registration Statement becomes effective.**

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-163372

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a
smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Shares to be Registered(1)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Class A common stock, par value \$0.01	97,353	\$486,765	\$28

(1) Includes shares of Class A common stock that the underwriters have an option to purchase solely to cover over-allotments.

(2) Based on the public offering price of \$5.00.

This Registration Statement shall become effective upon filing in accordance with Rule 462(b) under the Securities Act of 1933, as amended.

EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement on Form S-1 is being filed with respect to the registration of 97,353 additional shares of Class A common stock, par value \$0.01 per share, of Cowen Group, Inc., a Delaware corporation (the "Company"), including 12,698 shares that the underwriters have an option to purchase solely to cover over-allotments, if any, pursuant to Rule 462(b) under the Securities Act of 1933, as amended. The contents of the Company's Registration Statement on Form S-1, as amended (File No. 333-163372), initially filed by the Company on November 25, 2009 and declared effective by the Securities and Exchange Commission on December 15, 2009, are incorporated in this Registration Statement by reference.

The required opinions and consents are listed on an Exhibit Index attached hereto and filed herewith.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits and Financial Statement Schedules

(a) Exhibits

All exhibits filed with or incorporated by reference in the Company's Registration Statement on Form S-1, as amended (File No. 333-163372), are incorporated by reference into, and shall be deemed part of, this registration statement, except the following, which are filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Willkie Farr & Gallagher LLP.
23.1	Consent of PricewaterhouseCoopers LLP.
23.2	Consent of Ernst & Young LLP.
23.3	Consent of Willkie Farr & Gallagher LLP (included in the opinion referred to in 5.1 above).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on this 15th day of December, 2009.

Cowen Group, Inc.

By: /s/ PETER A. COHEN

Name: Peter A. Cohen

Title: *Chairman of the Board, Chief
Executive Officer and President*

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-1 has been signed by the following persons in the capacities indicated and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ PETER A. COHEN</u> Peter A. Cohen	Chairman of the Board, Chief Executive Officer and President (Principal Executive Officer)	December 15, 2009
<u>/s/ DAVID M. MALCOLM</u> David M. Malcolm	Director	December 15, 2009
<u>/s/ JULES B. KROLL</u> Jules B. Kroll	Director	December 15, 2009
<u>/s/ JEROME S. MARKOWITZ</u> Jerome S. Markowitz	Director	December 15, 2009
<u>/s/ JACK H. NUSBAUM</u> Jack H. Nusbaum	Director	December 15, 2009
<u>/s/ L. THOMAS RICHARDS, M.D.</u> L. Thomas Richards, M.D.	Director	December 15, 2009
<u>/s/ EDOARDO SPEZZOTTI</u> Edoardo Spezzotti	Director	December 15, 2009
<u>/s/ JOHN E. TOFFOLON, JR.</u> John E. Toffolon, Jr.	Director	December 15, 2009
<u>/s/ CHARLES W.B. WARDELL, III</u> Charles W.B. Wardell, III	Director	December 15, 2009
<u>/s/ JOSEPH R. WRIGHT</u> Joseph R. Wright	Director	December 15, 2009
<u>/s/ STEPHEN A. LASOTA</u> Stephen A. Lasota	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	December 15, 2009

Exhibit Index

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† Filed herewith.

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PART II INFORMATION NOT REQUIRED IN PROSPECTUS](#)

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[SIGNATURES](#)

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WILLKIE FARR & GALLAGHER LLP

787 Seventh Avenue
New York, NY 10019-6099
Tel: 212 728 8000
Fax: 212 728 8111

December 15, 2009

Cowen Group, Inc.
599 Lexington Avenue
New York, New York 10022

Re: Cowen Group, Inc.—Registration Statement filed pursuant to Rule 462(b)

Ladies and Gentlemen:

We have acted as counsel to Cowen Group, Inc., a corporation organized under the laws of the State of Delaware (the "**Company**"), in connection with the preparation of a Registration Statement on Form S-1 (the "**462(b) Registration Statement**") filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "**Act**"), relating to (i) the offer and sale by the Company of up to an additional 12,698 shares (the "**Additional Company Shares**") of Class A common stock of the Company, par value \$0.01 per share ("**Common Stock**"), subject to the exercise of the underwriters' over-allotment option, and (ii) the offer and sale by RCG Holdings LLC of an additional 84,655 shares (the "**Additional Selling Stockholder Shares**") of Common Stock. The 462(b) Registration Statement relates to the Registration Statement on Form S-1 (Registration No. 333-163372) (as amended, the "**Original Registration Statement**") filed in connection with (i) the offer and sale by the Company of 17,280,000 shares of Common Stock, including 2,280,000 shares subject to the exercise of the underwriters' over-allotment option, and (ii) the offer and sale by RCG Holdings LLC of 200,000 shares of Common Stock.

We have examined copies of the Amended and Restated Certificate of Incorporation of the Company, as amended, and the Amended and Restated By-Laws of the Company, the 462(b) Registration Statement, the Original Registration Statement, all resolutions adopted by the Company's Board of Directors, and other records and documents that we have deemed necessary for the purpose of this opinion. We have also examined such other documents, papers, statutes and authorities as we have deemed necessary to form a basis for the opinion hereinafter expressed.

In our examination, we have assumed the genuineness of all signatures and the conformity to original documents of all copies submitted to us. As to various questions of fact material to our opinion, we have relied on statements and certificates of officers and representatives of the Company and public officials.

Based on the foregoing, and subject to the qualifications and limitations set forth below, we are of the opinion that:

1. The Company is validly existing as a corporation in good standing under the laws of the State of Delaware.
2. When the 462(b) Registration Statement has become effective under the Act, (a) the Additional Company Shares, when duly issued, sold and paid for, and (b) the Additional Selling Stockholder Shares, when sold and paid for, in each case in accordance with the terms of the prospectus included as part of the Original Registration Statement, will be validly issued, fully paid and non-assessable.

This opinion is limited to the laws of the State of New York, the General Corporation Law of the State of Delaware and the federal laws of the United States of America.

We hereby consent to the filing of this opinion as an exhibit to the 462(b) Registration Statement and to the reference to us in the prospectus included as part of the 462(b) Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Willkie Farr & Gallagher LLP

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Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 of Cowen Group, Inc. of our report dated August 14, 2009 relating to the consolidated statement of financial condition of LexingtonPark Parent Corp. and subsidiaries and our report dated May 22, 2009, except for Note 20, as to which the date is July 10, 2009 relating to the consolidated financial statements of Ramius LLC and subsidiaries, which appears in Cowen Group, Inc.'s Registration Statement on Form S-1 filed with the Securities and Exchange Commission on December 7, 2009. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
New York, New York
December 15, 2009

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[CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM](#)

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Exhibit 23.2

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement (Form S-1MEF No. 333-) of Cowen Group, Inc. of our reports dated March 3, 2009, with respect to the consolidated financial statements of Cowen Holdings, Inc. (f/k/a Cowen Group, Inc.) and the effectiveness of internal control over financial reporting of Cowen Holdings, Inc. (f/k/a Cowen Group, Inc.) included in the Registration Statement (Amendment No. 1 to Form S-1 No. 333-163372) and related Prospectus of Cowen Group, Inc. for the registration of 17,480,000 shares of Class A common stock. We also consent to the reference to our firm under the caption "Experts" in the Registration Statement (Amendment No. 1 to Form S-1 No. 333-163372) and related Prospectus of Cowen Group, Inc. incorporated by reference into this Registration Statement.

/s/ Ernst & Young LLP

Ernst & Young LLP

New York, New York
December 15, 2009

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[Consent of Independent Registered Public Accounting Firm](#)