

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

FORM 13F COVER PAGE

OMB APPROVAL

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

Report for the Calendar Year or Quarter Ended: 03-31-2013

Check here if Amendment Amendment Number: 1

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:

Owen Littman New York, NY 05-22-2013
[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: 5

Form 13F Information Table Entry Total: 422

Form 13F Information Table Value Total: 962,687

(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	028-13626	Ramius LLC
2	028-10674	RAMIUS ADVISORS LLC
3	028-14361	Ramius Alternative Solutions LLC
4	028-10501	COWEN CAPITAL LLC
5	028-04125	COWEN & COMPANY, LLC

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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 INFORMATION TABLE

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4	COLUMN 5 SHRS OR PRN AMT	COLUMN 6 SH/ PUT/ INVESTMENT DISCRETION	COLUMN 7 OTHER MANAGER	COLUMN 8			
			VALUE (x\$1000)				VOTING AUTHORITY SOLE SHARED NONE			
3M CO	COM	88579Y101	1,053	9,900 SH	Put	DFND	5	9,900	0	0
3M CO	COM	88579Y101	1,488	14,000 SH	Call	DFND	5	14,000	0	0
ABBOTT LABS	COM	002824100	372	10,500 SH	Put	DFND	5	10,500	0	0
ACME PACKET INC	COM	004764106	6,525	223,200 SH	Call	DFND	2	223,200	0	0
ADOBE SYS INC	COM	00724F101	292	6,700 SH	Put	DFND	5	6,700	0	0
AEGERION PHARMACEUTICALS INC	COM	00767E102	553	13,700 SH	Call	DFND	5	13,700	0	0
AETNA INC NEW	COM	00817Y108	1,125	22,000 SH	Call	DFND	5	22,000	0	0
AETNA INC NEW	COM	00817Y108	829	16,200 SH	Put	DFND	5	16,200	0	0
AKAMAI TECHNOLOGIES INC	COM	00971T101	1,605	45,400 SH	Call	DFND	5	45,400	0	0
AKAMAI TECHNOLOGIES INC	COM	00971T101	782	22,100 SH	Put	DFND	5	22,100	0	0
ALCOA INC	COM	013817101	121	14,200 SH	Call	DFND	5	14,200	0	0
ALPHA NATURAL RESOURCES INC	COM	02076X102	87	10,500 SH	Put	DFND	5	10,500	0	0
ALTERRA CAPITAL HOLDINGS LIM	COM	G0229R108	20,475	650,192 SH		DFND	2	650,192	0	0
ALTRIA GROUP INC	COM	02209S103	324	9,400 SH	Call	DFND	5	9,400	0	0
ALTRIA GROUP INC	COM	02209S103	499	14,500 SH	Put	DFND	5	14,500	0	0
AMERICAN EXPRESS CO	COM	025816109	317	4,700 SH	Call	DFND	5	4,700	0	0
AMERICAN EXPRESS CO	COM	025816109	789	11,700 SH	Put	DFND	5	11,700	0	0
AMERICAN INTL GROUP INC	COM NEW	026874784	2,518	64,800 SH	Call	DFND	5	64,800	0	0
AMERICAN INTL GROUP INC	COM NEW	026874784	918	23,600 SH	Put	DFND	5	23,600	0	0
AMERISTAR CASINOS INC	COM	03070Q101	9,680	369,037 SH		DFND	2	369,037	0	0
AMGEN INC	COM	031162100	1,159	11,300 SH	Call	DFND	5	11,300	0	0
AMGEN INC	COM	031162100	216	2,100 SH	Put	DFND	5	2,100	0	0
ANADARKO PETE CORP	COM	032511107	393	4,500 SH	Call	DFND	5	4,500	0	0
ANADARKO PETE CORP	COM	032511107	210	2,400 SH	Put	DFND	5	2,400	0	0
AOL INC	COM	00184X105	1,967	51,100 SH	Call	DFND	5	51,100	0	0
APACHE CORP	COM	037411105	247	3,200 SH	Call	DFND	5	3,200	0	0
APACHE CORP	COM	037411105	856	11,100 SH	Put	DFND	5	11,100	0	0
APPLE INC	COM	037833100	4,427	10,000 SH	Call	DFND	2	10,000	0	0
APPLE INC	COM	037833100	4,427	10,000 SH	Put	DFND	2	10,000	0	0

ARBITRON INC	COM	03875Q108	9,133	194,862	SH		DFND	2	194,862	0	0
ARBITRON INC	COM	03875Q108	234	5,000	SH	Put	DFND	5	5,000	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L104	355	27,200	SH	Put	DFND	5	27,200	0	0
ARCH COAL INC	COM	039380100	114	20,900	SH	Call	DFND	5	20,900	0	0
ARIAD PHARMACEUTICALS INC	COM	04033A100	814	45,000	SH		DFND	2	45,000	0	0
AT&T INC	COM	00206R102	1,651	45,000	SH	Call	DFND	2	45,000	0	0
AT&T INC	COM	00206R102	254	6,900	SH	Call	DFND	5	6,900	0	0
AT&T INC	COM	00206R102	293	8,000	SH	Put	DFND	5	8,000	0	0
BAKER HUGHES INC	COM	057224107	201	4,300	SH	Put	DFND	5	4,300	0	0
BANK OF AMERICA CORPORATION	COM	060505104	8,526	700,000	SH	Call	DFND	2	700,000	0	0
BANK OF AMERICA CORPORATION	COM	060505104	392	32,300	SH	Call	DFND	5	32,300	0	0
BANK OF AMERICA CORPORATION	COM	060505104	866	70,900	SH	Put	DFND	5	70,900	0	0
BARRICK GOLD CORP	COM	067901108	336	11,400	SH	Call	DFND	5	11,400	0	0
BARRICK GOLD CORP	COM	067901108	295	10,000	SH	Put	DFND	5	10,000	0	0
BAXTER INTL INC	COM	071813109	10,575	145,600	SH	Call	DFND	5	145,600	0	0
BAXTER INTL INC	COM	071813109	393	5,400	SH	Put	DFND	5	5,400	0	0
BERRY PETE CO	CL A	085789105	1,368	29,554	SH		DFND	2	29,554	0	0
BEST BUY INC	COM	086516101	342	15,500	SH	Call	DFND	5	15,500	0	0
BEST BUY INC	COM	086516101	1,243	56,100	SH	Put	DFND	2	56,100	0	0
BEST BUY INC	COM	086516101	245	11,100	SH	Put	DFND	5	11,100	0	0
BMC SOFTWARE INC	COM	055921100	695	15,000	SH		DFND	2	15,000	0	0
BOEING CO	COM	097023105	766	8,900	SH	Put	DFND	5	8,900	0	0
BP PLC	SPONSORED ADR	055622104	287	6,800	SH	Call	DFND	5	6,800	0	0
BP PLC	SPONSORED ADR	055622104	748	17,700	SH	Put	DFND	5	17,700	0	0
BP PRUDHOE BAY RTY TR	UNIT BEN INT	055630107	250	3,000	SH		DFND	2	3,000	0	0
BRISTOL MYERS SQUIBB CO	COM	110122108	308	7,500	SH	Call	DFND	5	7,500	0	0
BRISTOL MYERS SQUIBB CO	COM	110122108	296	7,200	SH	Put	DFND	5	7,200	0	0
BROADCOM CORP	CL A	111320107	995	28,700	SH	Call	DFND	5	28,700	0	0
BROADCOM CORP	CL A	111320107	228	6,600	SH	Put	DFND	5	6,600	0	0
BUCKEYE PARTNERS LP	UNIT LTD PARTN	118230101	535	8,750	SH		DFND	2	8,750	0	0
CANADIAN PAC RY LTD	COM	13645T100	2,348	18,000	SH	Call	DFND	5	18,000	0	0
CAPITAL ONE FINL CORP	COM	14040H105	277	5,050	SH		DFND	2	5,050	0	0
CAPITAL ONE FINL CORP	COM	14040H105	209	3,800	SH	Call	DFND	5	3,800	0	0
CARDINAL HEALTH INC	COM	14149Y108	508	12,200	SH	Call	DFND	5	12,200	0	0
CATERPILLAR INC DEL	COM	149123101	514	5,900	SH	Put	DFND	5	5,900	0	0
CATERPILLAR INC DEL	COM	149123101	399	4,600	SH	Call	DFND	5	4,600	0	0
CENTERPOINT ENERGY INC	COM	15189T107	4,552	190,000	SH	Call	DFND	5	190,000	0	0
CENTRAL FD CDA LTD	CL A	153501101	775	40,000	SH		DFND	2	40,000	0	0

CHENIERE ENERGY INC	COM NEW	16411R208	204	7,300 SH	Put	DFND	5	7,300	0	0
CHESAPEAKE ENERGY CORP	COM	165167107	444	21,800 SH	Call	DFND	5	21,800	0	0
CHESAPEAKE ENERGY CORP	COM	165167107	1,093	53,600 SH	Put	DFND	5	53,600	0	0
CHEVRON CORP NEW	COM	166764100	607	5,100 SH	Call	DFND	5	5,100	0	0
CHEVRON CORP NEW	COM	166764100	879	7,400 SH	Put	DFND	5	7,400	0	0
CISCO SYS INC	COM	17275R102	1,093	52,300 SH	Call	DFND	5	52,300	0	0
CISCO SYS INC	COM	17275R102	625	30,000 SH	Put	DFND	5	30,000	0	0
CITIGROUP INC	COM NEW	172967424	1,833	41,500 SH	Call	DFND	5	41,500	0	0
CITIGROUP INC	COM NEW	172967424	1,471	33,300 SH	Put	DFND	5	33,300	0	0
CLEARWIRE CORP NEW	CL A	18538Q105	742	228,900 SH	Call	DFND	5	228,900	0	0
CLEARWIRE CORP NEW	CL A	18538Q105	204	63,000 SH	Put	DFND	2	63,000	0	0
CLEARWIRE CORP NEW	CL A	18538Q105	547	168,913 SH		DFND	2	168,913	0	0
CLIFFS NAT RES INC	COM	18683K101	227	11,800 SH	Put	DFND	5	11,800	0	0
CLOROX CO DEL	COM	189054109	230	2,600 SH	Put	DFND	5	2,600	0	0
COBALT INTL ENERGY INC	COM	19075F106	1,410	50,000 SH	Call	DFND	5	50,000	0	0
COCA COLA CO	COM	191216100	542	13,400 SH	Call	DFND	5	13,400	0	0
COCA COLA CO	COM	191216100	416	10,300 SH	Put	DFND	5	10,300	0	0
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	360	4,700 SH	Call	DFND	5	4,700	0	0
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	276	3,600 SH	Put	DFND	5	3,600	0	0
COLGATE PALMOLIVE CO	COM	194162103	696	5,900 SH	Put	DFND	5	5,900	0	0
COMCAST CORP NEW	CL A	20030N101	369	8,800 SH	Call	DFND	5	8,800	0	0
COMCAST CORP NEW	CL A	20030N101	525	12,500 SH	Put	DFND	5	12,500	0	0
COMMONWEALTH REIT	COM SH BEN INT	203233101	997	44,400 SH	Put	DFND	2	44,400	0	0
COMPUWARE CORP	COM	205638109	418	33,441 SH		DFND	2	33,441	0	0
CONOCOPHILLIPS	COM	20825C104	354	5,900 SH	Call	DFND	5	5,900	0	0
CONSTELLATION BRANDS INC	CL A	21036P108	486	10,200 SH	Call	DFND	5	10,200	0	0
CONSTELLATION BRANDS INC	CL A	21036P108	17,889	375,500 SH	Put	DFND	2	375,500	0	0
CONSTELLATION BRANDS INC	CL A	21036P108	300	6,300 SH	Put	DFND	5	6,300	0	0
CONSTELLATION BRANDS INC	CL A	21036P108	2,738	57,478 SH		DFND	2	57,478	0	0
COPANO ENERGY L L C	COM UNITS	217202100	2,980	73,545 SH		DFND	2	73,545	0	0
CORRECTIONS CORP AMER NEW	COM NEW	22025Y407	2,735	70,000 SH		DFND	2	70,000	0	0
COSTCO WHSL CORP NEW	COM	22160K105	542	5,100 SH	Call	DFND	5	5,100	0	0
COVENTRY HEALTH CARE INC	COM	222862104	14,812	314,953 SH		DFND	2	314,953	0	0
COWEN GROUP INC NEW	CL A	223622101	4,317	1,530,720 SH		DFND	2	1,530,720	0	0
CREXUS INVT CORP	COM	226553105	332	25,500 SH		DFND	2	25,500	0	0
CREXUS INVT CORP	COM	226553105	1,544	118,600 SH	Put	DFND	2	118,600	0	0
CROWN HOLDINGS INC	COM	228368106	524	12,600 SH	Call	DFND	5	12,600	0	0

CSX CORP	COM	126408103	285	11,600	SH	Call	DFND	5	11,600	0	0
CYMER INC	COM	232572107	8,904	92,600	SH	Put	DFND	2	92,600	0	0
CYMER INC	COM	232572107	12,755	132,659	SH		DFND	2	132,659	0	0
DANAHER CORP DEL	COM	235851102	255	4,100	SH	Call	DFND	5	4,100	0	0
DEAN FOODS CO NEW	COM	242370104	2,770	152,758	SH		DFND	2	152,758	0	0
DEERE & CO	COM	244199105	740	8,600	SH	Call	DFND	5	8,600	0	0
DELL INC	COM	24702R101	1,770	123,500	SH		DFND	2	123,500	0	0
DELL INC	COM	24702R101	6,655	464,400	SH	Call	DFND	2	464,400	0	0
DELL INC	COM	24702R101	1,519	105,900	SH	Call	DFND	5	105,900	0	0
DELL INC	COM	24702R101	1,460	101,900	SH	Put	DFND	2	101,900	0	0
DELL INC	COM	24702R101	1,622	113,200	SH	Put	DFND	5	113,200	0	0
DEUTSCHE BANK AG	NAMEN AKT	D18190898	325	8,300	SH	Put	DFND	5	8,300	0	0
DISNEY WALT CO	COM DISNEY	254687106	471	8,300	SH	Put	DFND	5	8,300	0	0
DISNEY WALT CO	COM DISNEY	254687106	511	9,000	SH	Call	DFND	5	9,000	0	0
DOW CHEM CO	COM	260543103	726	22,800	SH	Put	DFND	5	22,800	0	0
DU PONT E I DE NEMOURS & CO	COM	263534109	1,002	20,400	SH	Put	DFND	5	20,400	0	0
DU PONT E I DE NEMOURS & CO	COM	263534109	618	12,600	SH	Call	DFND	5	12,600	0	0
E M C CORP MASS	COM	268648102	487	20,400	SH	Put	DFND	5	20,400	0	0
EASTMAN CHEM CO	COM	277432100	3,144	45,000	SH	Call	DFND	5	45,000	0	0
EATON CORP PLC	SHS	G29183103	429	7,000	SH	Call	DFND	5	7,000	0	0
EBAY INC	COM	278642103	677	12,500	SH	Call	DFND	5	12,500	0	0
EBAY INC	COM	278642103	1,452	26,800	SH	Put	DFND	5	26,800	0	0
ELAN PLC	ADR	284131208	176	14,917	SH		DFND	2	14,917	0	0
ELAN PLC	ADR	284131208	767	65,000	SH	Call	DFND	5	65,000	0	0
ENDO HEALTH SOLUTIONS INC	COM	29264F205	692	22,500	SH	Call	DFND	5	22,500	0	0
ENERGY XXI (BERMUDA) LTD	USD UNRS SHS	G10082140	313	11,500	SH		DFND	2	11,500	0	0
ENERGYSOLUTIONS INC	COM	292756202	2,022	539,199	SH		DFND	2	539,199	0	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	1,711	28,375	SH		DFND	2	28,375	0	0
EXELON CORP	COM	30161N101	428	12,400	SH	Call	DFND	5	12,400	0	0
EXPEDIA INC DEL	COM NEW	30212P303	246	4,100	SH	Put	DFND	5	4,100	0	0
EXPEDITORS INTL WASH INC	COM	302130109	291	8,100	SH	Put	DFND	5	8,100	0	0
EXPRESS SCRIPTS HLDG CO	COM	30219G108	1,849	32,100	SH	Call	DFND	5	32,100	0	0
EXXON MOBIL CORP	COM	30231G102	313	3,471	SH		DFND	2	3,471	0	0
EXXON MOBIL CORP	COM	30231G102	2,693	29,900	SH	Call	DFND	5	29,900	0	0
EXXON MOBIL CORP	COM	30231G102	2,575	28,600	SH	Put	DFND	5	28,600	0	0
F M C CORP	COM NEW	302491303	3,233	56,700	SH	Call	DFND	5	56,700	0	0
FACEBOOK INC	CL A	30303M102	1,347	52,700	SH	Call	DFND	5	52,700	0	0
FACEBOOK INC	CL A	30303M102	1,590	62,100	SH	Put	DFND	5	62,100	0	0
FEDEX CORP	COM	31428X106	305	3,100	SH	Put	DFND	5	3,100	0	0
FEDEX CORP	COM	31428X106	334	3,400	SH	Call	DFND	5	3,400	0	0
FORD MTR CO DEL	COM PAR \$0.01	345370860	267	20,300	SH	Call	DFND	5	20,300	0	0
FORD MTR CO DEL	COM PAR \$0.01	345370860	149	11,400	SH	Put	DFND	5	11,400	0	0
FRANCO NEVADA CORP	COM	351858105	5,269	115,564	SH		DFND	2	115,564	0	0
FREEPORT- MCMORAN COPPER & GO	COM	35671D857	3,658	110,500	SH	Call	DFND	2	110,500	0	0

FREEPORT-MCMORAN COPPER & GO	COM	35671D857	1,079	32,600 SH	Put	DFND	2	32,600	0	0
FREEPORT-MCMORAN COPPER & GO	COM	35671D857	1,314	39,700 SH	Put	DFND	5	39,700	0	0
GARDNER DENVER INC	COM	365558105	2,246	29,900 SH		DFND	2	29,900	0	0
GARDNER DENVER INC	COM	365558105	15,773	210,000 SH	Call	DFND	5	210,000	0	0
GARDNER DENVER INC	COM	365558105	646	8,600 SH	Put	DFND	5	8,600	0	0
GENERAL DYNAMICS CORP	COM	369550108	296	4,200 SH	Put	DFND	5	4,200	0	0
GENERAL ELECTRIC CO	COM	369604103	264	11,400 SH	Call	DFND	5	11,400	0	0
GENERAL ELECTRIC CO	COM	369604103	630	27,300 SH	Put	DFND	5	27,300	0	0
GENERAL MTRS CO	COM	37045V100	482	17,300 SH	Call	DFND	5	17,300	0	0
GENESIS ENERGY L P	UNIT LTD PARTN	371927104	289	6,000 SH		DFND	2	6,000	0	0
GEO GROUP INC	COM	36159R103	3,445	91,584 SH		DFND	2	91,584	0	0
GOLDMAN SACHS GROUP INC	COM	38141G104	1,090	7,400 SH	Put	DFND	5	7,400	0	0
GOOGLE INC	CL A	38259P508	834	1,050 SH		DFND	2	1,050	0	0
GRACE W R & CO DEL NEW	COM	38388F108	1,170	15,100 SH	Call	DFND	5	15,100	0	0
HALLIBURTON CO	COM	406216101	253	6,265 SH		DFND	2	6,265	0	0
HALLIBURTON CO	COM	406216101	13,942	345,000 SH	Call	DFND	5	345,000	0	0
HALLIBURTON CO	COM	406216101	368	9,100 SH	Put	DFND	2	9,100	0	0
HALLIBURTON CO	COM	406216101	504	12,500 SH	Put	DFND	5	12,500	0	0
HARRIS TEETER SUPERMARKETS I	COM	414585109	1,411	33,039 SH		DFND	2	33,039	0	0
HCA HOLDINGS INC	COM	40412C101	281	6,900 SH	Put	DFND	5	6,900	0	0
HECLA MNG CO	COM	422704106	41	10,500 SH	Put	DFND	5	10,500	0	0
HEINZ H J CO	COM	423074103	14,729	203,800 SH	Call	DFND	2	203,800	0	0
HEINZ H J CO	COM	423074103	2,891	40,000 SH	Put	DFND	5	40,000	0	0
HEINZ H J CO	COM	423074103	6,018	83,274 SH		DFND	2	83,274	0	0
HESS CORP	COM	42809H107	216	3,000 SH	Put	DFND	5	3,000	0	0
HEWLETT PACKARD CO	COM	428236103	1,083	45,400 SH	Call	DFND	5	45,400	0	0
HEWLETT PACKARD CO	COM	428236103	301	12,600 SH	Put	DFND	5	12,600	0	0
HOME DEPOT INC	COM	437076102	608	8,700 SH	Call	DFND	5	8,700	0	0
HOME DEPOT INC	COM	437076102	1,969	28,200 SH	Put	DFND	5	28,200	0	0
HONEYWELL INTL INC	COM	438516106	205	2,700 SH	Put	DFND	5	2,700	0	0
HORSEHEAD HLDG CORP	COM	440694305	1,636	150,413 SH		DFND	2	150,413	0	0
HOT TOPIC INC	COM	441339108	334	24,071 SH		DFND	2	24,071	0	0
HOUSTON AMERN ENERGY CORP	COM	44183U100	8	38,000 SH		DFND	2	38,000	0	0
ILLINOIS TOOL WKS INC	COM	452308109	225	3,700 SH	Call	DFND	5	3,700	0	0
INERGY L P	UNIT LTD PTNR	456615103	373	18,250 SH		DFND	2	18,250	0	0
INFORMATICA CORP	COM	45666Q102	979	28,400 SH	Put	DFND	5	28,400	0	0
INTEL CORP	COM	458140100	3,551	162,700 SH	Put	DFND	5	162,700	0	0
INTEL CORP	COM	458140100	4,068	186,300 SH	Call	DFND	5	186,300	0	0

INTERNATIONAL BUSINESS MACHS	COM	459200101	1,013	4,750 SH		DFND	2	4,750	0	0
INTERNATIONAL BUSINESS MACHS	COM	459200101	1,941	9,100 SH	Call	DFND	5	9,100	0	0
INTERNATIONAL BUSINESS MACHS	COM	459200101	1,024	4,800 SH	Put	DFND	5	4,800	0	0
INTERPUBLIC GROUP COS INC	COM	460690100	1,738	133,400 SH	Call	DFND	5	133,400	0	0
INTL PAPER CO	COM	460146103	247	5,300 SH	Call	DFND	5	5,300	0	0
INTL PAPER CO	COM	460146103	230	4,900 SH	Put	DFND	5	4,900	0	0
INTUIT	COM	461202103	558	8,500 SH	Put	DFND	5	8,500	0	0
IRON MTN INC	COM	462846106	3,725	102,580 SH		DFND	2	102,580	0	0
ISHARES GOLD TRUST	ISHARES	464285105	449	28,960 SH		DFND	2	28,960	0	0
ISHARES INC	MSCI BRAZIL CAPP	464286400	414	7,600 SH	Call	DFND	5	7,600	0	0
ISHARES INC	MSCI BRAZIL CAPP	464286400	5,448	100,000 SH	Put	DFND	2	100,000	0	0
ISHARES INC	MSCI BRAZIL CAPP	464286400	16,344	300,000 SH	Call	DFND	2	300,000	0	0
ISHARES INC	MSCI BRAZIL CAPP	464286400	584	10,700 SH	Put	DFND	5	10,700	0	0
ISHARES INC	MSCI CDA INDEX	464286509	285	10,000 SH		DFND	2	10,000	0	0
ISHARES SILVER TRUST	ISHARES	46428Q109	1,658	60,500 SH	Call	DFND	5	60,500	0	0
ISHARES SILVER TRUST	ISHARES	46428Q109	2,054	74,900 SH	Put	DFND	5	74,900	0	0
ISHARES TR	BARCLYS 20+ YR	464287432	1,202	10,200 SH	Call	DFND	5	10,200	0	0
ISHARES TR	BARCLYS 20+ YR	464287432	2,226	18,900 SH	Put	DFND	5	18,900	0	0
ISHARES TR	RUSSELL1000VAL	464287598	36,534	450,094 SH		DFND	3	450,094	0	0
ISHARES TR	RUSSELL 2000	464287655	3,514	37,300 SH	Call	DFND	5	37,300	0	0
ISHARES TR	RUSSELL 2000	464287655	17,942	190,000 SH	Put	DFND	2	190,000	0	0
ISHARES TR	RUSSELL 2000	464287655	3,677	39,000 SH	Put	DFND	5	39,000	0	0
JOHNSON & JOHNSON	COM	478160104	791	9,700 SH	Call	DFND	5	9,700	0	0
JOHNSON & JOHNSON	COM	478160104	2,143	26,300 SH	Put	DFND	5	26,300	0	0
JOHNSON CTLS INC	COM	478366107	341	9,700 SH	Call	DFND	5	9,700	0	0
JPMORGAN CHASE & CO	COM	46625H100	1,569	33,100 SH	Put	DFND	5	33,100	0	0
JPMORGAN CHASE & CO	COM	46625H100	489	10,300 SH	Call	DFND	5	10,300	0	0
JUNIPER NETWORKS INC	COM	48203R104	203	10,900 SH	Put	DFND	5	10,900	0	0
KB HOME	COM	48666K109	1,242	57,000 SH	Call	DFND	5	57,000	0	0
KB HOME	COM	48666K109	756	34,700 SH	Put	DFND	5	34,700	0	0
KIMBERLY CLARK CORP	COM	494368103	1,529	15,600 SH	Put	DFND	5	15,600	0	0
LAS VEGAS SANDS CORP	COM	517834107	463	8,200 SH	Call	DFND	5	8,200	0	0
LAS VEGAS SANDS CORP	COM	517834107	975	17,300 SH	Put	DFND	5	17,300	0	0
LEVEL 3 COMMUNICATIONS INC	COM NEW	52729N308	1,015	50,000 SH		DFND	2	50,000	0	0
LIBERTY GLOBAL INC	COM SER C	530555309	5,947	86,650 SH		DFND	2	86,650	0	0
LIFE TECHNOLOGIES CORP	COM	53217V109	1,959	30,305 SH		DFND	2	30,305	0	0
LILLY ELI & CO	COM	532457108	353	6,200 SH	Put	DFND	5	6,200	0	0

LILLY ELI & CO	COM	532457108	722	12,700 SH	Call	DFND	5	12,700	0	0
LINCO LLC	COMSHS LTD INT	535782106	386	9,900 SH	Call	DFND	5	9,900	0	0
LORAL SPACE & COMMUNICATNS I	COM	543881106	217	3,500 SH	Call	DFND	5	3,500	0	0
LORILLARD INC	COM	544147101	209	5,200 SH	Call	DFND	5	5,200	0	0
LOWES COS INC	COM	548661107	1,380	36,400 SH	Call	DFND	5	36,400	0	0
LULULEMON ATHLETICA INC	COM	550021109	361	5,800 SH	Put	DFND	5	5,800	0	0
MACYS INC	COM	55616P104	461	11,000 SH	Call	DFND	5	11,000	0	0
MACYS INC	COM	55616P104	347	8,300 SH	Put	DFND	5	8,300	0	0
MAGELLAN HEALTH SVCS INC	COM NEW	559079207	2,854	60,000 SH	Put	DFND	5	60,000	0	0
MAGELLAN MIDSTREAM PRTRNS LP	COM UNIT RP LP	559080106	1,860	34,810 SH		DFND	2	34,810	0	0
MANNKIND CORP	COM	56400P201	425	125,500 SH	Call	DFND	5	125,500	0	0
MARATHON OIL CORP	COM	565849106	398	11,800 SH	Call	DFND	5	11,800	0	0
MCDONALDS CORP	COM	580135101	330	3,300 SH	Put	DFND	5	3,300	0	0
MCDONALDS CORP	COM	580135101	499	5,000 SH	Call	DFND	5	5,000	0	0
MCGRAW HILL COS INC	COM	580645109	495	9,500 SH	Put	DFND	5	9,500	0	0
MCGRAW HILL COS INC	COM	580645109	495	9,500 SH	Call	DFND	5	9,500	0	0
MCKESSON CORP	COM	58155Q103	302	2,800 SH	Call	DFND	5	2,800	0	0
MCMORAN EXPLORATION CO	COM	582411104	1,183	72,344 SH		DFND	2	72,344	0	0
MEDICINES CO	COM	584688105	935	28,000 SH	Call	DFND	5	28,000	0	0
MEDTRONIC INC	COM	585055106	385	8,200 SH	Put	DFND	5	8,200	0	0
MERCK & CO INC NEW	COM	58933Y105	477	10,800 SH	Call	DFND	5	10,800	0	0
MERCK & CO INC NEW	COM	58933Y105	433	9,800 SH	Put	DFND	5	9,800	0	0
METLIFE INC	COM	59156R108	567	14,900 SH	Call	DFND	5	14,900	0	0
METLIFE INC	COM	59156R108	640	16,800 SH	Put	DFND	5	16,800	0	0
METROPCS COMMUNICATIONS INC	COM	591708102	1,590	145,909 SH		DFND	2	145,909	0	0
METROPCS COMMUNICATIONS INC	COM	591708102	4,480	411,000 SH	Call	DFND	2	411,000	0	0
MICHAEL KORS HLDGS LTD	SHS	G60754101	438	7,700 SH	Put	DFND	5	7,700	0	0
MICRON TECHNOLOGY INC	COM	595112103	199	19,900 SH	Put	DFND	5	19,900	0	0
MICROSOFT CORP	COM	594918104	444	15,500 SH	Put	DFND	5	15,500	0	0
MICROSOFT CORP	COM	594918104	947	33,100 SH	Call	DFND	5	33,100	0	0
MONDELEZ INTL INC	CL A	609207105	276	9,000 SH	Put	DFND	5	9,000	0	0
MONSANTO CO NEW	COM	61166W101	285	2,700 SH	Call	DFND	5	2,700	0	0
MONSANTO CO NEW	COM	61166W101	1,583	15,000 SH	Put	DFND	5	15,000	0	0
MORGAN STANLEY	COM NEW	617446448	520	23,700 SH	Call	DFND	5	23,700	0	0
MORGAN STANLEY	COM NEW	617446448	530	24,200 SH	Put	DFND	5	24,200	0	0
MOSAIC CO NEW	COM	61945C103	233	3,900 SH	Put	DFND	5	3,900	0	0
MOTOROLA SOLUTIONS INC	COM NEW	620076307	1,185	18,500 SH	Call	DFND	5	18,500	0	0
MYLAN INC	COM	628530107	434	15,000 SH	Call	DFND	5	15,000	0	0
MYLAN INC	COM	628530107	2,027	70,000 SH	Put	DFND	5	70,000	0	0

NABORS INDUSTRIES LTD	SHS	G6359F103	1,995	123,000	SH		DFND	2	123,000	0	0
NETAPP INC	COM	64110D104	395	11,600	SH	Put	DFND	5	11,600	0	0
NETAPP INC	COM	64110D104	245	7,200	SH	Call	DFND	5	7,200	0	0
NEWMONT MINING CORP	COM	651639106	352	8,400	SH	Call	DFND	5	8,400	0	0
NEWMONT MINING CORP	COM	651639106	863	20,600	SH	Put	DFND	5	20,600	0	0
NEWS CORP	CL A	65248E104	546	17,900	SH	Put	DFND	5	17,900	0	0
NII HLDGS INC	CL B NEW	62913F201	216	50,000	SH		DFND	2	50,000	0	0
NIKE INC	CL B	654106103	272	4,600	SH	Call	DFND	5	4,600	0	0
NIKE INC	CL B	654106103	313	5,300	SH	Put	DFND	5	5,300	0	0
NORTHWEST PIPE CO	COM	667746101	1,525	54,501	SH		DFND	2	54,501	0	0
NUCOR CORP	COM	670346105	333	7,200	SH	Call	DFND	5	7,200	0	0
NUCOR CORP	COM	670346105	365	7,900	SH	Put	DFND	5	7,900	0	0
NYSE EURONEXT	COM	629491101	4,444	115,004	SH		DFND	2	115,004	0	0
OCCIDENTAL PETE CORP DEL	COM	674599105	438	5,600	SH	Put	DFND	5	5,600	0	0
ONEOK PARTNERS LP	UNIT LTD PARTN	68268N103	403	7,015	SH		DFND	2	7,015	0	0
ONYX PHARMACEUTICALS INC	COM	683399109	871	9,800	SH	Call	DFND	5	9,800	0	0
ORACLE CORP	COM	68389X105	657	20,400	SH	Call	DFND	5	20,400	0	0
ORACLE CORP	COM	68389X105	540	16,800	SH	Put	DFND	5	16,800	0	0
OSI SYSTEMS INC	COM	671044105	2,541	40,800	SH	Call	DFND	5	40,800	0	0
PALOMAR MED TECHNOLOGIES INC	COM NEW	697529303	1,051	77,896	SH		DFND	2	77,896	0	0
PEABODY ENERGY CORP	COM	704549104	406	19,300	SH	Put	DFND	5	19,300	0	0
PENN NATL GAMING INC	COM	707569109	4,899	90,000	SH		DFND	2	90,000	0	0
PENNEY J C INC	COM	708160106	241	15,900	SH	Call	DFND	5	15,900	0	0
PENNEY J C INC	COM	708160106	525	34,600	SH	Put	DFND	5	34,600	0	0
PEPSICO INC	COM	713448108	601	7,600	SH	Call	DFND	5	7,600	0	0
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	292	17,700	SH	Put	DFND	5	17,700	0	0
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	1,988	120,000	SH	Call	DFND	2	120,000	0	0
PFIZER INC	COM	717081103	421	14,600	SH	Put	DFND	5	14,600	0	0
PFIZER INC	COM	717081103	450	15,600	SH	Call	DFND	5	15,600	0	0
PHILIP MORRIS INTL INC	COM	718172109	333	3,600	SH	Put	DFND	5	3,600	0	0
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	1,388	24,570	SH		DFND	2	24,570	0	0
PLAINS EXPL& PRODTN CO	COM	726505100	9,724	204,839	SH		DFND	2	204,839	0	0
PLAINS EXPL& PRODTN CO	COM	726505100	7,889	166,200	SH	Call	DFND	2	166,200	0	0
PNC FINL SVCS GROUP INC	COM	693475105	439	6,600	SH	Put	DFND	5	6,600	0	0
POTASH CORP SASK INC	COM	73755L107	426	10,800	SH	Put	DFND	5	10,800	0	0
POWERSHARES ETF TRUST II	SENIOR LN PORT	73936Q769	28,064	1,118,100	SH		DFND	3	1,118,100	0	0
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	1,200	17,398	SH		DFND	2	17,398	0	0

PROCERA NETWORKS INC	COM NEW	74269U203	595	50,000 SH		DFND	2	50,000	0	0
PROCTER & GAMBLE CO	COM	742718109	871	11,300 SH	Put	DFND	5	11,300	0	0
PROCTER & GAMBLE CO	COM	742718109	1,395	18,100 SH	Call	DFND	5	18,100	0	0
PROSHARES TR	PSHS ULSHT SP500	74347B300	220	5,000 SH		DFND	2	5,000	0	0
PRUDENTIAL FINL INC	COM	744320102	277	4,700 SH	Call	DFND	5	4,700	0	0
PULTE GROUP INC	COM	745867101	234	11,600 SH	Put	DFND	5	11,600	0	0
QEP RES INC	COM	74733V100	1,274	40,000 SH		DFND	2	40,000	0	0
QUALCOMM INC	COM	747525103	1,144	17,100 SH	Call	DFND	5	17,100	0	0
QUALCOMM INC	COM	747525103	1,693	25,300 SH	Put	DFND	5	25,300	0	0
RADIAN GROUP INC	COM	750236101	116	10,900 SH	Call	DFND	5	10,900	0	0
RED HAT INC	COM	756577102	409	8,100 SH	Put	DFND	5	8,100	0	0
REPUBLIC AWYS HLDGS INC	COM	760276105	1,165	100,969 SH		DFND	2	100,969	0	0
RESEARCH IN MOTION LTD	COM	760975102	506	35,000 SH		DFND	2	35,000	0	0
RESEARCH IN MOTION LTD	COM	760975102	769	53,500 SH	Call	DFND	5	53,500	0	0
RESEARCH IN MOTION LTD	COM	760975102	623	43,200 SH	Put	DFND	5	43,200	0	0
RLJ ENTMT INC	COM	74965F104	63	13,503 SH		DFND	2	13,503	0	0
ROCKWOOD HLDGS INC	COM	774415103	2,703	41,300 SH	Call	DFND	5	41,300	0	0
ROSS STORES INC	COM	778296103	279	4,600 SH	Put	DFND	5	4,600	0	0
SAIC INC	COM	78390X101	1,228	90,650 SH		DFND	2	90,650	0	0
SANCHEZ ENERGY CORP	COM	79970Y105	3,593	180,388 SH		DFND	2	180,388	0	0
SANCHEZ ENERGY CORP	COM	79970Y105	16,419	824,260 SH		DFND		RAMIUS LLC 824,260	0	0
SANDISK CORP	COM	80004C101	870	15,800 SH	Call	DFND	5	15,800	0	0
SANDRIDGE ENERGY INC	COM	80007P307	163	30,800 SH	Call	DFND	5	30,800	0	0
SANGAMO BIOSCIENCES INC	COM	800677106	154	16,100 SH	Put	DFND	5	16,100	0	0
SAUER-DANFOSS INC	COM	804137107	2,144	36,701 SH		DFND	2	36,701	0	0
SCHLUMBERGER LTD	COM	806857108	861	11,500 SH	Call	DFND	5	11,500	0	0
SCHLUMBERGER LTD	COM	806857108	591	7,900 SH	Put	DFND	5	7,900	0	0
SCHWAB CHARLES CORP NEW	COM	808513105	531	30,000 SH		DFND	2	30,000	0	0
SCIENTIFIC GAMES CORP	CL A	80874P109	569	65,000 SH	Call	DFND	5	65,000	0	0
SCIENTIFIC GAMES CORP	CL A	80874P109	2,659	303,831 SH		DFND	2	303,831	0	0
SEAGATE TECHNOLOGY PLC	SHS	G7945M107	1,473	40,300 SH	Call	DFND	5	40,300	0	0
SEAGATE TECHNOLOGY PLC	SHS	G7945M107	341	9,300 SH	Put	DFND	5	9,300	0	0
SELECT SECTOR SPDR TR	SBI INT-ENERGY	81369Y506	943	11,900 SH	Put	DFND	5	11,900	0	0
SELECT SECTOR SPDR TR	SBI INT-FINL	81369Y605	1,596	87,800 SH	Put	DFND	5	87,800	0	0
SIGA TECHNOLOGIES INC	COM	826917106	1,018	284,432 SH		DFND	2	284,432	0	0

SILVER WHEATON CORP	COM	828336107	707	22,600	SH	Put	DFND	5	22,600	0	0
SLM CORP	COM	78442P106	10,163	495,800	SH	Call	DFND	5	495,800	0	0
SMITHFIELD FOODS INC	COM	832248108	662	25,000	SH		DFND	2	25,000	0	0
SOUTHERN CO	COM	842587107	239	5,100	SH	Call	DFND	5	5,100	0	0
SPDR GOLD TRUST	GOLD SHS	78463V107	879	5,690	SH		DFND	2	5,690	0	0
SPDR GOLD TRUST	GOLD SHS	78463V107	3,594	23,300	SH	Call	DFND	5	23,300	0	0
SPDR GOLD TRUST	GOLD SHS	78463V107	3,843	24,900	SH	Put	DFND	5	24,900	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	3,916	24,995	SH		DFND	2	24,995	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	1,567	10,000	SH	Put	DFND	5	10,000	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	53,581	342,000	SH	Put	DFND	2	342,000	0	0
SPDR S&P MIDCAP 400 ETF TR	UTSER1 S&PDCRP	78467Y107	118,827	566,598	SH		DFND	3	566,598	0	0
SPDR SERIES TRUST	BRC HGH YLD BD	78464A417	1,320	32,100	SH		DFND	2	32,100	0	0
SPRINT NEXTEL CORP	COM SER 1	852061100	1,355	218,200	SH	Call	DFND	2	218,200	0	0
SPROTT PHYSICAL GOLD TRUST	UNIT	85207H104	406	30,000	SH		DFND	2	30,000	0	0
STARBUCKS CORP	COM	855244109	723	12,700	SH	Call	DFND	5	12,700	0	0
STARBUCKS CORP	COM	855244109	223	3,900	SH	Put	DFND	5	3,900	0	0
STATE STR CORP	COM	857477103	254	4,300	SH	Put	DFND	5	4,300	0	0
STERLING BANCORP	COM	859158107	418	41,157	SH		DFND	2	41,157	0	0
SUBURBAN PROPANE PARTNERS L	UNIT LTD PARTN	864482104	296	6,647	SH		DFND	2	6,647	0	0
SUNOCO LOGISTICS PRTNRS L P	COM UNITS	86764L108	2,044	31,259	SH		DFND	2	31,259	0	0
SUPERVALU INC	COM	868536103	1,050	208,200	SH	Put	DFND	2	208,200	0	0
SYMANTEC CORP	COM	871503108	303	12,300	SH	Put	DFND	5	12,300	0	0
TARGET CORP	COM	87612E106	596	8,700	SH	Put	DFND	5	8,700	0	0
TARGET CORP	COM	87612E106	226	3,300	SH	Call	DFND	5	3,300	0	0
TELEPHONE & DATA SYS INC	COM NEW	879433829	4,888	232,001	SH		DFND	2	232,001	0	0
TESORO CORP	COM	881609101	1,171	20,000	SH		DFND	2	20,000	0	0
TESORO CORP	COM	881609101	14,655	250,300	SH	Call	DFND	2	250,300	0	0
TESORO CORP	COM	881609101	258	4,400	SH	Call	DFND	5	4,400	0	0
TEXAS INSTRS INC	COM	882508104	230	6,500	SH	Call	DFND	5	6,500	0	0
THERAVANCE INC	COM	88338T104	203	8,600	SH	Call	DFND	5	8,600	0	0
THRESHOLD PHARMACEUTICAL INC	COM NEW	885807206	92	20,000	SH		DFND	2	20,000	0	0
TRANSOCEAN LTD	REG SHS	H8817H100	3,216	61,900	SH		DFND	2	61,900	0	0
TRANSOCEAN LTD	REG SHS	H8817H100	301	5,800	SH	Put	DFND	5	5,800	0	0
U S AIRWAYS GROUP INC	COM	90341W108	170	10,000	SH	Put	DFND	5	10,000	0	0
UNION PAC CORP	COM	907818108	256	1,800	SH	Call	DFND	5	1,800	0	0
UNITED PARCEL SERVICE INC	CL B	911312106	2,010	23,400	SH	Call	DFND	5	23,400	0	0
UNITED PARCEL SERVICE INC	CL B	911312106	1,478	17,200	SH	Put	DFND	5	17,200	0	0
UNITED STATES STL CORP NEW	COM	912909108	502	25,600	SH	Put	DFND	5	25,600	0	0
UNITED TECHNOLOGIES CORP	COM	913017109	794	8,500	SH	Put	DFND	5	8,500	0	0

UNITED THERAPEUTICS CORP DEL	COM	91307C102	304	5,000	SH	Call	DFND	5	5,000	0	0
UNITED THERAPEUTICS CORP DEL	COM	91307C102	1,108	18,200	SH	Put	DFND	5	18,200	0	0
UNITEDHEALTH GROUP INC	COM	91324P102	378	6,600	SH	Call	DFND	5	6,600	0	0
UNITEDHEALTH GROUP INC	COM	91324P102	251	4,400	SH	Put	DFND	5	4,400	0	0
US BANCORP DEL	COM NEW	902973304	322	9,500	SH	Put	DFND	5	9,500	0	0
VALE S A	ADR	91912E105	358	20,600	SH	Put	DFND	5	20,600	0	0
VALERO ENERGY CORP NEW	COM	91913Y100	2,584	56,800	SH	Put	DFND	2	56,800	0	0
VALERO ENERGY CORP NEW	COM	91913Y100	532	11,700	SH	Put	DFND	5	11,700	0	0
VALERO ENERGY CORP NEW	COM	91913Y100	478	10,500	SH	Call	DFND	5	10,500	0	0
VALERO ENERGY CORP NEW	COM	91913Y100	5,459	120,000	SH	Call	DFND	2	120,000	0	0
VANGUARD INTL EQUITY INDEX F	FTSE EMR MKT ETF	922042858	14,142	329,687	SH		DFND	3	329,687	0	0
VERIFONE SYS INC	COM	92342Y109	331	16,000	SH	Call	DFND	5	16,000	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	237	4,829	SH		DFND	2	4,829	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	2,113	43,000	SH	Call	DFND	2	43,000	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	319	6,500	SH	Call	DFND	5	6,500	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	2,910	59,200	SH	Put	DFND	2	59,200	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	442	9,000	SH	Put	DFND	5	9,000	0	0
VERTEX PHARMACEUTICALS INC	COM	92532F100	1,254	22,800	SH	Call	DFND	5	22,800	0	0
VERTEX PHARMACEUTICALS INC	COM	92532F100	825	15,000	SH	Put	DFND	5	15,000	0	0
VIACOM INC NEW	CL B	92553P201	541	8,800	SH	Put	DFND	5	8,800	0	0
VIRGIN MEDIA INC	COM	92769L101	627	12,800	SH	Call	DFND	2	12,800	0	0
VIRGIN MEDIA INC	COM	92769L101	25,457	519,858	SH		DFND	2	519,858	0	0
VIRNETX HLDG CORP	COM	92823T108	4,158	216,900	SH	Put	DFND	2	216,900	0	0
VIRNETX HLDG CORP	COM	92823T108	5,467	285,100	SH	Call	DFND	2	285,100	0	0
VIRNETX HLDG CORP	COM	92823T108	6,547	341,534	SH		DFND	2	341,534	0	0
VISA INC	COM CL A	92826C839	306	1,800	SH	Call	DFND	5	1,800	0	0
VISA INC	COM CL A	92826C839	1,071	6,300	SH	Put	DFND	5	6,300	0	0
VIVUS INC	COM	928551100	1,386	126,000	SH		DFND	2	126,000	0	0
WALGREEN CO	COM	931422109	287	6,000	SH	Call	DFND	5	6,000	0	0
WALGREEN CO	COM	931422109	2,146	45,000	SH	Put	DFND	5	45,000	0	0
WAL-MART STORES INC	COM	931142103	758	10,125	SH		DFND	2	10,125	0	0
WAL-MART STORES INC	COM	931142103	4,109	54,900	SH	Call	DFND	2	54,900	0	0
WAL-MART STORES INC	COM	931142103	860	11,500	SH	Call	DFND	5	11,500	0	0

WAL-MART STORES INC	COM	931142103	1,107	14,800 SH	Put	DFND	2	14,800	0	0
WAL-MART STORES INC	COM	931142103	755	10,100 SH	Put	DFND	5	10,100	0	0
WALTER INVT MGMT CORP	COM	93317W102	422	11,335 SH		DFND	2	11,335	0	0
WELLPOINT INC	COM	94973V107	232	3,500 SH	Put	DFND	5	3,500	0	0
WELLS FARGO & CO NEW	COM	949746101	465	12,600 SH	Put	DFND	5	12,600	0	0
WELLS FARGO & CO NEW	COM	949746101	644	17,400 SH	Call	DFND	5	17,400	0	0
WESTERN DIGITAL CORP	COM	958102105	296	5,900 SH	Put	DFND	5	5,900	0	0
WHIRLPOOL CORP	COM	963320106	783	6,600 SH	Put	DFND	5	6,600	0	0
WILLIAMS COS INC DEL	COM	969457100	937	25,000 SH		DFND	2	25,000	0	0
WILLIAMS COS INC DEL	COM	969457100	456	12,200 SH	Call	DFND	5	12,200	0	0
WILLIAMS COS INC DEL	COM	969457100	259	6,900 SH	Put	DFND	5	6,900	0	0
WYNN RESORTS LTD	COM	983134107	263	2,100 SH	Put	DFND	5	2,100	0	0
YAHOO INC	COM	984332106	1,503	63,900 SH	Call	DFND	5	63,900	0	0
YAHOO INC	COM	984332106	711	30,300 SH	Put	DFND	5	30,300	0	0
YAMANA GOLD INC	COM	98462Y100	216	14,000 SH	Put	DFND	5	14,000	0	0
YUM BRANDS INC	COM	988498101	209	2,900 SH	Put	DFND	5	2,900	0	0