

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BA Alpine Holdings, Inc.</u> (Last) (First) (Middle) 685 YACHT DRIVE, P.O. BOX 31362 (Street) WEST BAY E9 KY1-1206 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/11/2010	3. Issuer Name and Ticker or Trading Symbol <u>COWEN GROUP, INC. [COWN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	8,518,685	I	See Footnotes ⁽¹⁾⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

1. Represents 8,518,685 shares of Class A Common Stock that underlie BA Alpine Holdings, Inc.'s capital in RCG Holdings LLC ("RCG"). 37,536,856 shares of Class A Common Stock were issued to RCG (the "RCG Shares") upon the consummation of the transactions (the "Transactions") contemplated by the Transaction Agreement and Plan of Merger, dated as of June 3, 2009, by and among Cowen Group, Inc. (f/k/a LexingtonPark Parent Corp.), Cowen Holdings, Inc. (f/k/a Cowen Group, Inc.), Lexington Merger Corp., Ramius LLC (f/k/a Park Exchange LLC) and RCG. BA Alpine Holdings, Inc. ("BA Alpine") holds a nonvoting interest in RCG based upon BA Alpine's capital contributions to RCG. The 8,518,685 shares of Class A Common Stock are attributable to BA Alpine as such shares underlie its nonvoting interest in RCG. (Continued in Footnote 2)

2. As of the date hereof, BA Alpine is permitted to withdraw the entirety of its capital from RCG at any time, subject to providing proper notice to the managing member of RCG. Upon a withdrawal of capital by BA Alpine, RCG will distribute to BA Alpine, at its election, either (i) the RCG Shares underlying the withdrawn capital (subject to certain provisions set forth in the RCG Operating Agreement) or (ii) cash, in which instance RCG will sell RCG Shares (subject to applicable securities laws) attributable to BA Alpine on or prior to effectiveness of such withdrawal and will use the net cash proceeds of such sale to satisfy the withdrawal request in cash.

BA ALPINE HOLDINGS, INC 05/13/2010
/s/ Nicola Corsetti, Director 05/13/2010
and Vice-President
/s/ Josef Duregger, Director 05/13/2010

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.