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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 1, 2017**

**COWEN INC.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**

(State or Other Jurisdiction  
of Incorporation)

**001-34516**

(Commission File Number)

**27-0423711**

(I.R.S. Employer  
Identification No.)

**599 Lexington Avenue  
New York, NY 10022**

(Address of Principal Executive Offices and Zip Code)

**Registrant's telephone number, including area code: (212) 845-7900**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

## **Item 2.01. Completion of Acquisition or Disposition of Assets.**

On April 2, 2017, Cowen Inc. (f/k/a Cowen Group, Inc.) (the “Company”) entered into a Securities Purchase Agreement (the “Purchase Agreement”), with ConvergeX Group, LLC (“ConvergeX”), Cowen CV Acquisition LLC, an indirect wholly-owned subsidiary of the Company (the “Purchaser”), ConvergeX Holdings LLC (the “Seller”), and GTCR ConvergeX Holdings LLC (“GTCR”). The Purchase Agreement contemplates a purchase by the Company of one hundred percent of the issued and outstanding equity securities (the “Units”) of ConvergeX from the Seller (the “Acquisition”).

The Acquisition was consummated effective as of June 1, 2017 and, in connection therewith, the Company paid an aggregate purchase price of \$95,214,924.97 million (the “Purchase Price”), after giving effect to certain adjustments. A portion of the Purchase Price was deposited into escrow. The portion of the Purchase Price paid to the Seller, and the amounts deposited in escrow, in connection with the closing of the Acquisition were made in a combination of cash and shares of the Company’s Class A Common Stock (“Common Stock”), with such shares valued based on the 30-day volume-weighted average price per share as of May 30, 2017.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, a copy of which was previously filed as Exhibit 2.1 to the Form 8-K filed on April 6, 2017 and is incorporated herein by reference.

## **Item 3.02. Unregistered Sales of Equity Securities.**

In connection with the closing of the Acquisition and in accordance with the Purchase Agreement, 2,416,336 shares of Common Stock were issued to the Seller and 745,942 shares of Common Stock were deposited in escrow, such amounts constituting partial consideration for the Acquisition. Such shares of Common Stock were issued pursuant to the exemption from registration under the Securities Act of 1933, as amended (the “Securities Act”), provided by Regulation D promulgated under the Securities Act.

## **Item 8.01. Other Events**

On June 1, 2017, the Company issued a press release announcing the closing of the Acquisition. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

## **Item 9.01. Financial Statements and Exhibits**

(a) *Financial statements of business acquired.*

The Company intends to file the audited consolidated financial statements of ConvergeX and its subsidiaries as of December 31, 2016 and 2015, and for the three years ended December 31, 2016, 2015 and 2014 and the unaudited consolidated financial statements of ConvergeX and its

subsidiaries as of and for the three months ended March 31, 2017 and 2016 as required by this Item 9.01(a) under cover of Form 8-K/A no later than 71 calendar days after the date this Current Report on Form 8-K was required to be filed.

*(b) Pro Forma Financial Information.*

The Company intends to file unaudited pro forma condensed combined financial information as of and for the three months ended March 31, 2017 and the year ended December 31, 2016 giving effect to the acquisition as required by this Item 9.01(b) under cover of Form 8-K/A no later than 71 calendar days after the date this Current Report on Form 8-K was required to be filed.

*(c) Exhibits*

99.1 Press Release issued by Cowen Inc. dated June 1, 2017 announcing the consummation of the acquisition.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**COWEN INC.**

Dated: June 5, 2017

By: /s/ Owen S. Littman

Name: Owen S. Littman

Title: General Counsel

## EXHIBIT INDEX

Exhibit No. _____	<u>Exhibit</u>
99.1	Press Release issued by Cowen Inc. dated June 1, 2017 announcing the consummation of the acquisition.

### **COWEN COMPLETES ACQUISITION OF CONVERGEX**

#### **Further Strengthening Cowen's Presence in the Global Equities Marketplace**

**NEW YORK, NY — June 1, 2017** — Cowen Inc. (NASDAQ:COWN) ("Cowen" or the "Company") today announced that it has completed its acquisition of Convergenx Group, LLC ("Convergenx") for a total consideration of \$100.7 million (including seller transaction expenses) and is comprised of \$53.1 million in cash and \$47.6 million in Cowen common stock.

Effective today, Convergenx has been renamed Cowen Execution Services LLC and Convergenx Limited, its London-based brokerage, has been renamed Cowen Execution Services Limited.

"The acquisition of Convergenx enhances our position as a leader in high quality research and superior global execution capabilities," said Peter A. Cohen, Chairman and Chief Executive Officer of Cowen. "This transaction is another step forward in Cowen's overall growth strategy. Integrating the best of Convergenx with Cowen shows Cowen's commitment to providing its combined client base with innovative and differentiated capabilities. As an organization focused on helping our clients outperform, we look forward to showcasing our comprehensive service offerings in the months ahead. Our team has worked extensively to ensure clients experience the same high-quality service that they have come to expect from our organizations."

"With the closing of the acquisition, Cowen has become a leading independent, full service, agency equity trading platform that is also a key equity market liquidity provider," said Jeffrey M. Solomon, President of Cowen. "We have enhanced our capabilities in electronic trading with a broad suite of non-conflicted trading products that can source liquidity across fragmented markets and drive substantial value creation for our collective clients, as well as extended our capabilities in prime services and clearing. We are also one of few firms offering sophisticated research sales and non-research based global execution capabilities as well as full-service investment banking."

As previously disclosed, combined pro forma brokerage execution revenues were over \$400 million in 2016, which positions Cowen as a clear leader in U.S. trading volume and expands Cowen's reach to 108 countries around the globe, including China. Cowen continues to expect the acquisition to be accretive to economic income per share and return on tangible common equity in 2018.

# COWEN

Cowen recently unveiled its new corporate identity across its business segments which reflects the firm's commitment to helping its clients Outperform™. Cowen's identity emphasizes the firm's *Vision* to always put its clients' needs first; *Tenacity* to challenge the norms in an effort to develop innovative offerings, and; *Empathy* when interacting with its internal and external partners ([www.cowen.com](http://www.cowen.com)).

## **About Cowen Inc.**

Cowen Inc. is a diversified financial services firm and, together with its consolidated subsidiaries, provides alternative asset management, investment banking, research, sales and trading and prime brokerage services through its two business segments: Cowen Investment Management and its affiliates make up the Company's alternative investment segment, while Cowen and Company, a member of FINRA and SIPC, and its affiliates make up the Company's broker-dealer segment. Cowen Investment Management provides alternative asset management solutions to a global client base and manages a significant portion of Cowen's proprietary capital. Cowen and Company and its affiliates offer industry focused investment banking for growth-oriented companies, domain knowledge-driven research, a sales and trading platform for institutional investors and a comprehensive suite of prime brokerage services. Founded in 1918, the firm is headquartered in New York and has offices worldwide. For additional information, visit [www.cowen.com](http://www.cowen.com).

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Cowen

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