

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

FORM 13F COVER PAGE

OMB APPROVAL	
OMB Number:	3235-0006
Expires:	Oct 31, 2018
Estimated average burden hours per response:	23.8

Report for the Calendar Year or Quarter Ended: 12-31-2017

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 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 02-13-2018  
[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: 318  
Form 13F Information Table Value Total: 2,550,807  
(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	028-04125	COWEN & COMPANY, LLC
3	028-17713	Quadratic Capital Management LLC
4	028-13626	Cowen Investment Management LLC
5		MARGATE CAPITAL MANAGEMENT LP

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FORM 13F INFORMATION TABLE

OMB APPROVAL	
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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
			VALUE (x\$1000)	SHRS OR PRN AMT	SH/	PUT/	INVESTMENT DISCRETION	OTHER	MANAGER	SOLE	SHARED
3M CO	COM	88579Y101	282	1,200	SH	Put	DFND	1	1,200	0	0
ABBOTT LABS	COM	002824100	223	3,900	SH	Call	DFND	1	3,900	0	0
ACACIA RESH CORP	ACACIA TCH COM	003881307	450	111,085	SH		DFND	1	111,085	0	0
ACTIVISION BLIZZARD INC	COM	00507V109	8,088	127,733	SH		DFND	5	127,733	0	0
ADOBE SYS INC	COM	00724F101	11,377	64,922	SH		DFND	5	64,922	0	0
AETNA INC NEW	COM	00817Y108	85,872	476,038	SH		DFND	1	476,038	0	0
AETNA INC NEW	COM	00817Y108	135,491	751,100	SH	Call	DFND	1	751,100	0	0
AGILENT TECHNOLOGIES INC	COM	00846U101	1,172	17,500	SH		DFND	2	17,500	0	0
AGROFRESH SOLUTIONS	*W EXP 07/31/202	00856G117	285	696,334	SH		DFND	2	696,334	0	0
AKORN INC	COM	009728106	1,080	33,500	SH	Put	DFND	1	33,500	0	0
AKORN INC	COM	009728106	48,661	1,509,797	SH		DFND	1	1,509,797	0	0
AKORN INC	COM	009728106	8,373	259,800	SH	Call	DFND	1	259,800	0	0
ALPHABET INC	CAP STK CL A	02079K305	7,508	7,127	SH		DFND	5	7,127	0	0
ALPHABET INC	CAP STK CL A	02079K305	738	700	SH	Call	DFND	1	700	0	0
ALPHABET INC	CAP STK CL A	02079K305	422	400	SH	Put	DFND	1	400	0	0
ALPHABET INC	CAP STK CL C	02079K107	419	400	SH		DFND	1	400	0	0
ALPHABET INC	CAP STK CL C	02079K107	692	661	SH		DFND	4	661	0	0
ALPHABET INC	CAP STK CL C	02079K107	1,046	1,000	SH	Put	DFND	1	1,000	0	0
ALTABA INC	COM	021346101	8,846	126,645	SH		DFND	1	126,645	0	0
ALTRIA GROUP INC	COM	02209S103	321	4,500	SH	Put	DFND	1	4,500	0	0
ALTRIA GROUP INC	COM	02209S103	207	2,900	SH	Call	DFND	1	2,900	0	0
AMAZON COM INC	COM	023135106	9,277	7,933	SH		DFND	4	7,933	0	0
AMAZON COM INC	COM	023135106	585	500	SH	Call	DFND	1	500	0	0
AMAZON COM INC	COM	023135106	585	500	SH	Put	DFND	1	500	0	0
AMBARELLA INC	SHS	G037AX101	499	8,500	SH		DFND	1	8,500	0	0
AMBARELLA INC	SHS	G037AX101	673	11,450	SH		DFND	4	11,450	0	0
AMBARELLA INC	SHS	G037AX101	3,082	52,453	SH		DFND	5	52,453	0	0
AMGEN INC	COM	031162100	296	1,700	SH	Put	DFND	1	1,700	0	0
AMGEN INC	COM	031162100	226	1,300	SH		DFND	1	1,300	0	0
ANADARKO PETE CORP	COM	032511107	671	12,500	SH		DFND	2	12,500	0	0
ANALOG DEVICES INC	COM	032654105	9,597	107,792	SH		DFND	5	107,792	0	0
APPLE INC	COM	037833100	1,132	6,690	SH		DFND	4	6,690	0	0
APPLE INC	COM	037833100	1,084	6,400	SH	Call	DFND	1	6,400	0	0
APPLE INC	COM	037833100	1,422	8,400	SH	Put	DFND	1	8,400	0	0
APTIV PLC	SHS	G6095L109	254	3,000	SH		DFND	1	3,000	0	0
APTIV PLC	SHS	G6095L109	10,551	124,378	SH		DFND	5	124,378	0	0
AT&T INC	COM	00206R102	68,305	1,756,800	SH	Call	DFND	1	1,756,800	0	0
AT&T INC	COM	00206R102	47,519	1,222,200	SH	Put	DFND	1	1,222,200	0	0

BANK AMER CORP	COM	060505104	564	19,100	SH	Call	DFND	1	19,100	0	0
BANK AMER CORP	COM	060505104	248	8,400	SH	Put	DFND	1	8,400	0	0
BERKSHIRE HATHAWAY INC DEL	CL B NEW	084670702	456	2,300	SH	Call	DFND	1	2,300	0	0
BERKSHIRE HATHAWAY INC DEL	CL B NEW	084670702	932	4,700	SH	Put	DFND	1	4,700	0	0
BHP BILLITON PLC	SPONSORED ADR	05545E209	1,708	42,389	SH		DFND	1	42,389	0	0
BLACKROCK CORPOR HI YLD FD I	COM	09255P107	449	41,057	SH		DFND	4	41,057	0	0
BLACKROCK INC	COM	09247X101	7,123	13,866	SH		DFND	5	13,866	0	0
BOEING CO	COM	097023105	6,853	23,237	SH		DFND	5	23,237	0	0
BOEING CO	COM	097023105	265	900	SH	Put	DFND	1	900	0	0
BROADSOFT INC	COM	11133B409	10,392	189,300	SH	Put	DFND	1	189,300	0	0
CADENCE DESIGN SYSTEM INC	COM	127387108	518	12,375	SH		DFND	4	12,375	0	0
CAESARS ENTMT CORP	COM	127686103	7,899	624,399	SH		DFND	5	624,399	0	0
CALPINE CORP	COM NEW	131347304	363	24,000	SH		DFND	2	24,000	0	0
CALPINE CORP	COM NEW	131347304	10,824	715,410	SH		DFND	1	715,410	0	0
CAPITAL ONE FINL CORP	COM	14040H105	498	5,000	SH		DFND	4	5,000	0	0
CAPITOL INVT CORP IV	*W EXP 01/01/202	G18920127	298	271,248	SH		DFND	2	271,248	0	0
CAPITOL INVT CORP IV	CL A ORD	G18920101	8,825	911,720	SH		DFND	2	911,720	0	0
CAPITOL INVT CORP IV	UNIT 99/99/9999	G18920119	1,483	147,403	SH		DFND	2	147,403	0	0
CAVIUM INC	COM	14964U108	22,237	265,260	SH		DFND	1	265,260	0	0
CENTURYLINK INC	COM	156700106	10,663	639,300	SH	Call	DFND	1	639,300	0	0
CHARTER COMMUNICATIONS INC N	CL A	16119P108	6,391	19,024	SH		DFND	5	19,024	0	0
CHEVRON CORP NEW	COM	166764100	601	4,800	SH	Call	DFND	1	4,800	0	0
CISCO SYS INC	COM	17275R102	563	14,700	SH	Put	DFND	1	14,700	0	0
CISION LTD	*W EXP 06/22/202	G1992S117	490	180,000	SH		DFND	1	180,000	0	0
CITIGROUP INC	COM NEW	172967424	275	3,700	SH	Call	DFND	1	3,700	0	0
CITIGROUP INC	COM NEW	172967424	305	4,100	SH	Put	DFND	1	4,100	0	0
CM SEVEN STAR ACQUISITION CO	*W EXP 08/21/202	G2345N110	91	314,829	SH		DFND	2	314,829	0	0
CM SEVEN STAR ACQUISITION CO	SHS	G2345N102	2,211	229,151	SH		DFND	2	229,151	0	0
COCA COLA CO	COM	191216100	592	12,900	SH	Call	DFND	1	12,900	0	0
COMMUNITY HEALTH SYS INC NEW	RIGHT 99/99/9999	203668116	39	5,464,288	SH		DFND	2	5,464,288	0	0
CONDUENT INC	COM	206787103	1,786	110,500	SH		DFND	1	110,500	0	0
CONSTELLATION ALPHA CAP CORP	SHS	G2379F108	1,466	150,365	SH		DFND	2	150,365	0	0
COWEN INC	CL A NEW	223622606	2,036	149,188	SH		DFND	4	149,188	0	0
CPFL ENERGIA S A	SPONSORED ADR	126153105	314	27,262	SH		DFND	1	27,262	0	0
CYPRESS SEMICONDUCTOR CORP	COM	232806109	1,143	75,000	SH	Call	DFND	5	75,000	0	0
DANA INCORPORATED	COM	235825205	3,201	100,000	SH	Put	DFND	5	100,000	0	0
DELL TECHNOLOGIES INC	COM CL V	24703L103	6,982	85,900	SH		DFND	1	85,900	0	0
DISCOVERY COMMUNICATNS NEW	COM SER C	25470F302	13,608	642,800	SH	Put	DFND	1	642,800	0	0

DISCOVERY COMMUNICATNS NEW	COM SER C	25470F302	416	19,673	SH		DFND	1	19,673	0	0
DISCOVERY COMMUNICATNS NEW	COM SER C	25470F302	625	29,500	SH		DFND	2	29,500	0	0
DISCOVERY COMMUNICATNS NEW	COM SER C	25470F302	11,835	559,000	SH	Call	DFND	1	559,000	0	0
DISNEY WALT CO	COM DISNEY	254687106	323	3,000	SH	Put	DFND	1	3,000	0	0
DISNEY WALT CO	COM DISNEY	254687106	269	2,500	SH	Call	DFND	1	2,500	0	0
DOWDUPONT INC	COM	26078J100	242	3,400	SH	Call	DFND	1	3,400	0	0
DOWDUPONT INC	COM	26078J100	342	4,800	SH	Put	DFND	1	4,800	0	0
DYNEGY INC NEW DEL	COM	26817R108	4,982	420,427	SH		DFND	1	420,427	0	0
ELECTRONIC ARTS INC	COM	285512109	389	3,700	SH		DFND	2	3,700	0	0
ELECTRUM SPL ACQUISITION COR	SHS	G3105C104	702	67,999	SH		DFND	2	67,999	0	0
ENEL GENERACION CHILE S A	SPONSORED ADR	29244T101	3,536	131,388	SH		DFND	1	131,388	0	0
ENERGY TRANSFER PARTNERS LP	UNIT LTD PRT INT	29278N103	215	11,973	SH		DFND	4	11,973	0	0
ENSCO PLC	SHS CLASS A	G3157S106	506	85,600	SH	Call	DFND	1	85,600	0	0
ENTERCOM COMMUNICATIONS CORP	CL A	293639100	1,832	169,599	SH		DFND	1	169,599	0	0
ENTERCOM COMMUNICATIONS CORP	CL A	293639100	648	60,000	SH	Call	DFND	1	60,000	0	0
ENVISION HEALTHCARE CORP	COM	29414D100	690	19,954	SH		DFND	1	19,954	0	0
EQT CORP	COM	26884L109	1,036	18,200	SH		DFND	1	18,200	0	0
EXXON MOBIL CORP	COM	30231G102	418	5,000	SH		DFND	1	5,000	0	0
EXXON MOBIL CORP	COM	30231G102	493	5,900	SH	Call	DFND	1	5,900	0	0
EXXON MOBIL CORP	COM	30231G102	1,489	17,800	SH	Put	DFND	1	17,800	0	0
FACEBOOK INC	CL A	30303M102	300	1,700	SH		DFND	1	1,700	0	0
FACEBOOK INC	CL A	30303M102	865	4,900	SH	Put	DFND	1	4,900	0	0
FEDERAL STR ACQUISITION CORP	CL A	31421V107	4,049	416,951	SH		DFND	2	416,951	0	0
FGL HLDGS	*W EXP 11/30/202	G3402M110	466	300,400	SH		DFND	1	300,400	0	0
FGL HLDGS	ORD SHS	G3402M102	231	22,900	SH		DFND	4	22,900	0	0
FGL HLDGS	ORD SHS	G3402M102	14,183	1,408,464	SH		DFND	1	1,408,464	0	0
FINTECH ACQUISITION CORP II	COM	31810G109	121	12,150	SH		DFND	2	12,150	0	0
FIRST DATA CORP NEW	COM CL A	32008D106	4,091	244,837	SH		DFND	5	244,837	0	0
FORTINET INC	COM	34959E109	2,520	57,680	SH		DFND	5	57,680	0	0
FORTINET INC	COM	34959E109	4,369	100,000	SH	Call	DFND	5	100,000	0	0
FORUM MERGER CORP	*W EXP 06/01/202	34985B111	168	246,992	SH		DFND	2	246,992	0	0
FORUM MERGER CORP	COM CL A	34985B103	155	15,536	SH		DFND	2	15,536	0	0
FORUM MERGER CORP	UNIT 06/01/2024	34985B202	1,090	100,000	SH		DFND	1	100,000	0	0
GENERAL DYNAMICS CORP	COM	369550108	610	3,000	SH		DFND	4	3,000	0	0
GENERAL	COM	369604103	372	21,300	SH	Call	DFND	1	21,300	0	0

ELECTRIC CO											
GENERAL MLS INC	COM	370334104	2,383	40,200	SH	Put	DFND	5	40,200	0	0
GGP INC	COM	36174X101	1,206	51,579	SH		DFND	1	51,579	0	0
GIGCAPITAL INC	UNIT 03/06/2025	37518N205	5,880	588,042	SH		DFND	2	588,042	0	0
GLOBAL PARTNER ACQUISITION C	COM	37954X105	4,364	434,183	SH		DFND	2	434,183	0	0
GOLAR LNG LTD BERMUDA	SHS	G9456A100	1,478	49,576	SH		DFND	2	49,576	0	0
GORES HLDGS II INC	*W EXP 03/06/202	382867117	254	161,549	SH		DFND	2	161,549	0	0
GORES HLDGS II INC	COM CL A	382867109	2,774	279,059	SH		DFND	2	279,059	0	0
GRIFOLS S A	SP ADR REP B NVT	398438408	522	22,788	SH		DFND	1	22,788	0	0
GTY TECHNOLOGY HOLDINGS INC	CL A	G4182A102	1,459	146,895	SH		DFND	2	146,895	0	0
GTY TECHNOLOGY HOLDINGS INC	CL A	G4182A102	993	100,000	SH		DFND	1	100,000	0	0
GTY TECHNOLOGY HOLDINGS INC	UNIT 99/99/9999	G4182A110	481	46,665	SH		DFND	2	46,665	0	0
HD SUPPLY HLDGS INC	COM	40416M105	1,281	32,000	SH		DFND	1	32,000	0	0
HENNESSY CAP ACQUSTON CORP I	*W EXP 06/15/202	42588L113	165	195,123	SH		DFND	2	195,123	0	0
HENNESSY CAP ACQUSTON CORP I	COM	42588L105	215	21,967	SH		DFND	2	21,967	0	0
HENNESSY CAP ACQUSTON CORP I	UNIT 06/15/2024	42588L204	4,667	450,000	SH		DFND	1	450,000	0	0
HENNESSY CAP ACQUSTON CORP I	UNIT 06/15/2024	42588L204	565	54,503	SH		DFND	2	54,503	0	0
HOLOGIC INC	COM	436440101	321	7,500	SH		DFND	2	7,500	0	0
HOME DEPOT INC	COM	437076102	739	3,900	SH	Put	DFND	1	3,900	0	0
HONEYWELL INTL INC	COM	438516106	261	1,700	SH	Put	DFND	1	1,700	0	0
HORIZON PHARMA PLC	SHS	G4617B105	781	53,500	SH		DFND	2	53,500	0	0
HRG GROUP INC	COM	40434J100	4,167	245,844	SH		DFND	1	245,844	0	0
HUNTER MARITIME ACQUISITION	*W EXP 99/99/999	Y37828129	8	25,000	SH		DFND	1	25,000	0	0
HUNTER MARITIME ACQUISITION	*W EXP 99/99/999	Y37828129	132	436,987	SH		DFND	2	436,987	0	0
HUNTER MARITIME ACQUISITION	CL A	Y37828111	488	50,000	SH		DFND	1	50,000	0	0
HUNTER MARITIME ACQUISITION	CL A	Y37828111	11,685	1,197,211	SH		DFND	2	1,197,211	0	0
ILG INC	COM	44967H101	2,397	84,175	SH		DFND	1	84,175	0	0
ILG INC	COM	44967H101	6,288	220,800	SH	Call	DFND	1	220,800	0	0
INDUSTREA ACQUISITION CORP	*W EXP 08/01/202	45579J112	14	34,243	SH		DFND	2	34,243	0	0
INDUSTREA ACQUISITION CORP	CL A	45579J104	97	10,000	SH		DFND	4	10,000	0	0
INTEL CORP	COM	458140100	249	5,400	SH	Call	DFND	1	5,400	0	0
INTEL CORP	COM	458140100	203	4,400	SH	Put	DFND	1	4,400	0	0
INTERNATIONAL BUSINESS MACHS	COM	459200101	560	3,650	SH		DFND	4	3,650	0	0
INTERNATIONAL BUSINESS MACHS	COM	459200101	291	1,900	SH	Call	DFND	1	1,900	0	0
ISHARES INC	MSCI STH KOR ETF	464286772	7,111	94,900	SH	Put	DFND	3	94,900	0	0
ISHARES SILVER	ISHARES	46428Q109	1,439	90,000	SH	Put	DFND	1	90,000	0	0

TRUST												
ISHARES TR	RUSSELL 2000 ETF	464287655	76,230	500,000	SH	Put	DFND	1	500,000	0	0	
JBG SMITH PPTYS	COM	46590V100	1,452	41,800	SH		DFND	1	41,800	0	0	
JOHNSON & JOHNSON	COM	478160104	217	1,556	SH		DFND	4	1,556	0	0	
JOHNSON & JOHNSON	COM	478160104	851	6,100	SH	Call	DFND	1	6,100	0	0	
JOHNSON & JOHNSON	COM	478160104	1,229	8,800	SH	Put	DFND	1	8,800	0	0	
JOHNSON CTLS INTL PLC	SHS	G51502105	1,722	45,180	SH		DFND	1	45,180	0	0	
JPMORGAN CHASE & CO	COM	46625H100	941	8,800	SH	Call	DFND	1	8,800	0	0	
JPMORGAN CHASE & CO	COM	46625H100	278	2,600	SH	Put	DFND	1	2,600	0	0	
JUNO THERAPEUTICS INC	COM	48205A109	309	6,750	SH		DFND	4	6,750	0	0	
KAYNE ANDERSON ACQUISITION	UNIT 06/30/2022	48661U201	6,980	700,826	SH		DFND	1	700,826	0	0	
KAYNE ANDERSON ACQUISITION	UNIT 06/30/2022	48661U201	1,442	144,767	SH		DFND	2	144,767	0	0	
KBL MERGER CORP IV	RIGHT 03/22/2019	48242A120	37	128,865	SH		DFND	2	128,865	0	0	
KBL MERGER CORP IV	UNIT 01/15/2024	48242A203	494	48,647	SH		DFND	2	48,647	0	0	
KLX INC	COM	482539103	205	3,000	SH		DFND	2	3,000	0	0	
LANDCADIA HLDGS INC	CL A	51476W107	567	57,082	SH		DFND	2	57,082	0	0	
LEGACY ACQUISITION CORP	UNIT 05/31/2024	524643202	2,934	295,180	SH		DFND	2	295,180	0	0	
LENNAR CORP	CL B	526057302	7,046	136,336	SH		DFND	1	136,336	0	0	
LIBERTY INTERACTIVE CORP	LBT VEN COM A NE	53071M856	5,717	105,401	SH		DFND	1	105,401	0	0	
LIBERTY INTERACTIVE CORP	LBT VEN COM A NE	53071M856	917	16,910	SH		DFND	4	16,910	0	0	
LIBERTY MEDIA CORP DELAWARE	COM A SIRIUSXM	531229409	9,790	246,859	SH		DFND	1	246,859	0	0	
LIBERTY MEDIA CORP DELAWARE	COM A SIRIUSXM	531229409	1,048	26,435	SH		DFND	4	26,435	0	0	
LIONS GATE ENTMNT CORP	CL B NON VTG	535919500	9,542	300,641	SH		DFND	5	300,641	0	0	
LOGMEIN INC	COM	54142L109	6,309	55,100	SH	Call	DFND	1	55,100	0	0	
M I ACQUISITIONS INC	UNIT 99/99/9999	55304A203	826	77,790	SH		DFND	2	77,790	0	0	
M III ACQUISITION CORP	UNIT 99/99/9999T	55378T203	1,012	95,500	SH		DFND	1	95,500	0	0	
MADISON SQUARE GARDEN CO NEW	CL A	55825T103	8,002	37,950	SH		DFND	5	37,950	0	0	
MAGELLAN MIDSTREAM PRTNRS LP	COM UNIT RP LP	559080106	412	5,805	SH		DFND	4	5,805	0	0	
MARTIN MARIETTA MATLS INC	COM	573284106	1,105	5,000	SH	Call	DFND	5	5,000	0	0	
MASTERCARD INCORPORATED	CL A	57636Q104	212	1,400	SH	Call	DFND	1	1,400	0	0	
MASTERCARD INCORPORATED	CL A	57636Q104	242	1,600	SH	Put	DFND	1	1,600	0	0	
MATLIN & PARTNERS ACQUISITIO	*W EXP 05/28/202	57682V114	261	620,252	SH		DFND	2	620,252	0	0	
MATLIN & PARTNERS	UNIT 05/28/2021A	57682V205	6,090	600,000	SH		DFND	1	600,000	0	0	

ACQUISITIO											
MATLIN & PARTNERS ACQUISITIO	UNIT 05/28/2021A	57682V205	992	97,716	SH		DFND	2	97,716	0	0
MCDONALDS CORP	COM	580135101	7,301	42,420	SH		DFND	5	42,420	0	0
MCDONALDS CORP	COM	580135101	293	1,700	SH	Call	DFND	1	1,700	0	0
MCDONALDS CORP	COM	580135101	207	1,200	SH	Put	DFND	1	1,200	0	0
MEDTRONIC PLC	SHS	G5960L103	234	2,900	SH	Put	DFND	1	2,900	0	0
MERCK & CO INC	COM	58933Y105	225	4,000	SH	Call	DFND	1	4,000	0	0
MGM RESORTS INTERNATIONAL	COM	552953101	1,670	50,000	SH	Put	DFND	5	50,000	0	0
MICROSOFT CORP	COM	594918104	1,386	16,200	SH	Put	DFND	1	16,200	0	0
MICROSOFT CORP	COM	594918104	8,055	94,168	SH		DFND	5	94,168	0	0
MICROSOFT CORP	COM	594918104	565	6,600	SH	Call	DFND	1	6,600	0	0
MODERN MEDIA ACQUISITION	*W EXP 05/17/202	60765P111	10	17,404	SH		DFND	2	17,404	0	0
MODERN MEDIA ACQUISITION	COM	60765P103	458	46,711	SH		DFND	2	46,711	0	0
MODERN MEDIA ACQUISITION	RIGHT 99/99/9999	60765P129	22	55,586	SH		DFND	2	55,586	0	0
MODERN MEDIA ACQUISITION	UNIT 99/99/9999	60765P202	1,879	178,699	SH		DFND	1	178,699	0	0
MONSANTO CO NEW	COM	61166W101	118,215	1,012,285	SH		DFND	1	1,012,285	0	0
MONSANTO CO NEW	COM	61166W101	35,104	300,600	SH	Call	DFND	1	300,600	0	0
NATIONAL ENERGY SERVICES REU	*W EXP 05/05/202	G6375R115	111	135,395	SH		DFND	2	135,395	0	0
NATIONAL ENERGY SERVICES REU	SHS	G6375R107	1,660	166,815	SH		DFND	2	166,815	0	0
NCR CORP NEW	COM	62886E108	340	10,000	SH		DFND	2	10,000	0	0
NEXEO SOLUTIONS INC	*W EXP 06/09/202	65342H110	23	37,600	SH		DFND	2	37,600	0	0
NEXTERA ENERGY INC	COM	65339F101	781	5,000	SH		DFND	4	5,000	0	0
NII HLDGS INC	COM PAR	62913F508	113	266,938	SH		DFND	2	266,938	0	0
NORTHROP GRUMMAN CORP	COM	666807102	614	2,000	SH		DFND	4	2,000	0	0
NVIDIA CORP	COM	67066G104	1,126	5,820	SH		DFND	4	5,820	0	0
NXP SEMICONDUCTORS N V	COM	N6596X109	54,013	461,295	SH		DFND	1	461,295	0	0
NXP SEMICONDUCTORS N V	COM	N6596X109	37,468	320,000	SH		DFND	2	320,000	0	0
NXP SEMICONDUCTORS N V	COM	N6596X109	1,917	16,375	SH		DFND	4	16,375	0	0
NXP SEMICONDUCTORS N V	COM	N6596X109	467,026	3,988,600	SH	Call	DFND	1	3,988,600	0	0
NXP SEMICONDUCTORS N V	COM	N6596X109	608	15,600	SH	Put	DFND	1	15,600	0	0
OCI PARTNERS LP	COM UNIT REP LP	67091N108	3,237	402,162	SH		DFND	1	402,162	0	0
ORACLE CORP	COM	68389X105	355	7,500	SH	Call	DFND	1	7,500	0	0
OSPREY ENERGY ACQUISITION CO	UNIT 07/21/2022	688397207	995	100,000	SH		DFND	1	100,000	0	0
PAYPAL HLDGS INC	COM	70450Y103	832	11,300	SH		DFND	4	11,300	0	0
PDF SOLUTIONS INC	COM	693282105	1,570	100,000	SH	Call	DFND	5	100,000	0	0

PENSARE ACQUISITION CORP	*W EXP 07/27/202	70957E113	18	32,750	SH		DFND	2	32,750	0	0
PENSARE ACQUISITION CORP	RIGHT 99/99/9999	70957E121	7	13,030	SH		DFND	2	13,030	0	0
PENTAIR PLC	SHS	G7S00T104	2,021	28,614	SH		DFND	5	28,614	0	0
PEPSICO INC	COM	713448108	4,878	40,678	SH		DFND	5	40,678	0	0
PEPSICO INC	COM	713448108	648	5,400	SH	Call	DFND	1	5,400	0	0
PETROBRAS ARGENTINA S A	SPONS ADR	71646J109	9,360	688,725	SH		DFND	1	688,725	0	0
PFIZER INC	COM	717081103	561	15,500	SH	Put	DFND	1	15,500	0	0
PFIZER INC	COM	717081103	359	9,900	SH	Call	DFND	1	9,900	0	0
PHILIP MORRIS INTL INC	COM	718172109	539	5,100	SH	Call	DFND	1	5,100	0	0
PHILIP MORRIS INTL INC	COM	718172109	243	2,300	SH	Put	DFND	1	2,300	0	0
PINNACLE FOODS INC DEL	COM	72348P104	1,992	33,500	SH		DFND	1	33,500	0	0
PINNACLE FOODS INC DEL	COM	72348P104	7,972	134,045	SH		DFND	5	134,045	0	0
POWERSHARES ETF TRUST II	SENIOR LN PORT	73936Q769	30,090	1,306,000	SH	Put	DFND	3	1,306,000	0	0
POWERSHARES QQ TRUST	UNIT SER 1	73935A104	16,355	105,000	SH	Put	DFND	5	105,000	0	0
PROCTER AND GAMBLE CO	COM	742718109	505	5,500	SH	Put	DFND	1	5,500	0	0
PROCTER AND GAMBLE CO	COM	742718109	689	7,500	SH	Call	DFND	1	7,500	0	0
PRUDENTIAL SHT DURATION HG Y	COM	74442F107	517	35,000	SH		DFND	4	35,000	0	0
QUALCOMM INC	COM	747525103	2,237	34,950	SH		DFND	2	34,950	0	0
QUALCOMM INC	COM	747525103	269	4,200	SH	Call	DFND	1	4,200	0	0
QUALCOMM INC	COM	747525103	53,439	834,729	SH		DFND	1	834,729	0	0
QUANTA SVCS INC	COM	74762E102	274	7,000	SH		DFND	2	7,000	0	0
RAYTHEON CO	COM NEW	755111507	657	3,500	SH		DFND	4	3,500	0	0
RENEWABLE ENERGY GROUP INC	COM NEW	75972A301	442	37,450	SH		DFND	2	37,450	0	0
REVANCE THERAPEUTICS INC	COM	761330109	225	6,300	SH		DFND	2	6,300	0	0
RITE AID CORP	COM	767754104	821	416,500	SH		DFND	2	416,500	0	0
ROCKWELL COLLINS INC	COM	774341101	67,855	500,335	SH		DFND	1	500,335	0	0
ROCKWELL COLLINS INC	COM	774341101	909	6,700	SH		DFND	2	6,700	0	0
SABAN CAP ACQUISITION CORP	*W EXP 09/21/202	78516C114	42	33,832	SH		DFND	2	33,832	0	0
SABAN CAP ACQUISITION CORP	COM CL A	78516C106	274	27,636	SH		DFND	2	27,636	0	0
SALESFORCE COM INC	COM	79466L302	7,830	76,588	SH		DFND	5	76,588	0	0
SCHWAB CHARLES CORP NEW	COM	808513105	848	16,500	SH		DFND	4	16,500	0	0
SCRIPPS NETWORKS INTERACT IN	CL A COM	811065101	110,688	1,296,420	SH		DFND	1	1,296,420	0	0
SCRIPPS NETWORKS INTERACT IN	CL A COM	811065101	16,700	195,600	SH	Put	DFND	1	195,600	0	0
SELECT SECTOR SPDR TR	SBI CONS STPLS	81369Y308	11,509	202,300	SH	Put	DFND	3	202,300	0	0
SEMTECH CORP	COM	816850101	2,052	60,000	SH	Call	DFND	5	60,000	0	0



SEMTECH CORP	COM	816850101	1,488	43,521	SH	DFND	5	43,521	0	0
SERVICEMASTER GLOBAL HLDGS I	COM	81761R109	1,056	20,600	SH	DFND	1	20,600	0	0
SERVICENOW INC	COM	81762P102	3,861	29,615	SH	DFND	5	29,615	0	0
SILICON MOTION TECHNOLOGY CO	SPONSORED ADR	82706C108	5,307	100,200	SH Put	DFND	5	100,200	0	0
SILVER RUN ACQUISITION	*W EXP 03/28/202	82812A111	145	97,318	SH	DFND	2	97,318	0	0
SILVER RUN ACQUISITION	COM CL A	82812A103	4,696	473,867	SH	DFND	1	473,867	0	0
SILVER RUN ACQUISITION	COM CL A	82812A103	1,839	185,603	SH	DFND	2	185,603	0	0
SINA CORP	ORD	G81477104	3,921	39,092	SH	DFND	1	39,092	0	0
SINA CORP	ORD	G81477104	1,003	10,000	SH Put	DFND	1	10,000	0	0
SNAP INC	CL A	83304A106	1,461	100,000	SH Put	DFND	1	100,000	0	0
SNAP INC	CL A	83304A106	1,461	100,000	SH	DFND	1	100,000	0	0
SOCIAL CAP HEDOSOPHIA HLDGS	*W EXP 99/99/999	G8250R129	191	109,031	SH	DFND	2	109,031	0	0
SOCIAL CAP HEDOSOPHIA HLDGS	UNIT 99/99/9999	G8250R111	251	23,680	SH	DFND	2	23,680	0	0
SOCIEDAD QUIMICA MINERA DE C	SPON ADR SER B	833635105	327	5,500	SH	DFND	1	5,500	0	0
SPDR GOLD TRUST	GOLD SHS	78463V107	2,473	20,000	SH Put	DFND	1	20,000	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	2,001	7,500	SH	DFND	2	7,500	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	243,990	914,300	SH Call	DFND	1	914,300	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	15,344	57,500	SH Put	DFND	5	57,500	0	0
SPDR SER TR	BLOOMBERG SRT TR	78468R408	1,386	50,305	SH	DFND	4	50,305	0	0
SPLUNK INC	COM	848637104	3,420	41,287	SH	DFND	5	41,287	0	0
SPRINT CORP	COM SER 1	85207U105	312	52,900	SH	DFND	2	52,900	0	0
SPROUTS FMRS MKT INC	COM	85208M102	862	35,380	SH	DFND	2	35,380	0	0
STEMLINE THERAPEUTICS INC	COM	85858C107	374	23,950	SH	DFND	4	23,950	0	0
STERLING BANCORP DEL	COM	85917A100	1,278	51,960	SH	DFND	4	51,960	0	0
STRAIGHT PATH COMMUNICATNS I	CL B	862578101	2,544	13,993	SH	DFND	1	13,993	0	0
STRAIGHT PATH COMMUNICATNS I	CL B	862578101	3,454	19,000	SH	DFND	2	19,000	0	0
STRAIGHT PATH COMMUNICATNS I	CL B	862578101	8,144	44,800	SH Put	DFND	1	44,800	0	0
SUBURBAN PROPANE PARTNERS L	UNIT LTD PARTN	864482104	322	13,300	SH	DFND	4	13,300	0	0
T MOBILE US INC	COM	872590104	1,588	25,000	SH	DFND	1	25,000	0	0
TAKE-TWO INTERACTIVE SOFTWARE	COM	874054109	7,996	72,834	SH	DFND	5	72,834	0	0
TE CONNECTIVITY LTD	REG SHS	H84989104	333	3,500	SH	DFND	1	3,500	0	0
TE CONNECTIVITY LTD	REG SHS	H84989104	808	8,500	SH	DFND	4	8,500	0	0
TESLA INC	COM	88160R101	467	1,500	SH	DFND	1	1,500	0	0
TIME WARNER INC	COM NEW	887317303	42,641	466,172	SH	DFND	1	466,172	0	0
TIME WARNER INC	COM NEW	887317303	274	3,000	SH	DFND	2	3,000	0	0
TIME WARNER INC	COM NEW	887317303	1,353	14,795	SH	DFND	4	14,795	0	0
TIME WARNER INC	COM NEW	887317303	8,429	92,151	SH	DFND	5	92,151	0	0

TIME WARNER INC	COM NEW	887317303	12,888	140,900	SH	Call	DFND	1	140,900	0	0
TPG PACE HLDGS CORP	*W EXP 99/99/999	G89827110	108	69,695	SH		DFND	2	69,695	0	0
TPG PACE HLDGS CORP	UNIT 99/99/9999	G89827102	1,305	126,055	SH		DFND	2	126,055	0	0
TRANSOCEAN LTD	REG SHS	H8817H100	1,177	110,166	SH		DFND	1	110,166	0	0
TRANSOCEAN LTD	REG SHS	H8817H100	1,602	150,000	SH	Put	DFND	1	150,000	0	0
TRIBUNE MEDIA CO	CL A	896047503	43,236	1,018,044	SH		DFND	1	1,018,044	0	0
TWENTY FIRST CENTRY FOX INC	CL A	90130A101	6,495	188,100	SH	Put	DFND	1	188,100	0	0
TWENTY FIRST CENTRY FOX INC	CL B	90130A200	5,485	160,765	SH		DFND	1	160,765	0	0
UNILEVER PLC	SPON ADR NEW	904767704	8,962	161,940	SH		DFND	1	161,940	0	0
UNION PAC CORP	COM	907818108	322	2,400	SH	Put	DFND	1	2,400	0	0
UNITED TECHNOLOGIES CORP	COM	913017109	4,032	31,606	SH		DFND	5	31,606	0	0
UNITED TECHNOLOGIES CORP	COM	913017109	13,931	109,200	SH	Put	DFND	1	109,200	0	0
UNITEDHEALTH GROUP INC	COM	91324P102	463	2,100	SH	Put	DFND	1	2,100	0	0
VANECK VECTORS ETF TR	SEMICONDUCTOR ET	92189F676	699	7,150	SH		DFND	1	7,150	0	0
VANECK VECTORS ETF TR	SEMICONDUCTOR ET	92189F676	30,233	309,100	SH	Put	DFND	1	309,100	0	0
VANECK VECTORS ETF TR	SEMICONDUCTOR ET	92189F676	4,754	48,600	SH	Call	DFND	1	48,600	0	0
VANTAGE ENERGY ACQUISITION	*W EXP 04/12/202	92211L113	181	150,568	SH		DFND	2	150,568	0	0
VANTAGE ENERGY ACQUISITION	UNIT 04/12/2024	92211L204	10,190	1,000,000	SH		DFND	1	1,000,000	0	0
VANTAGE ENERGY ACQUISITION	UNIT 04/12/2024	92211L204	499	48,945	SH		DFND	2	48,945	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	270	5,100	SH	Call	DFND	1	5,100	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	693	13,100	SH	Put	DFND	1	13,100	0	0
VISA INC	COM CL A	92826C839	479	4,200	SH	Call	DFND	1	4,200	0	0
VONAGE HLDGS CORP	COM	92886T201	185	18,150	SH		DFND	4	18,150	0	0
WAL-MART STORES INC	COM	931142103	296	3,000	SH	Call	DFND	1	3,000	0	0
WEIBO CORP	SPONSORED ADR	948596101	2,069	20,000	SH	Call	DFND	1	20,000	0	0
WELLS FARGO CO NEW	COM	949746101	540	8,900	SH	Call	DFND	1	8,900	0	0
WILLSCOT CORP	*W EXP 09/10/202	971375118	18	12,447	SH		DFND	2	12,447	0	0
XEROX CORP	COM NEW	984121608	1,873	64,250	SH		DFND	1	64,250	0	0
XEROX CORP	COM NEW	984121608	3,061	105,000	SH	Call	DFND	1	105,000	0	0
XILINX INC	COM	983919101	2,697	40,000	SH	Call	DFND	5	40,000	0	0
YOGAWORKS INC	COM	986005106	2,646	935,000	SH		DFND	2	935,000	0	0
ZAYO GROUP HLDGS INC	COM	98919V105	459	12,475	SH		DFND	4	12,475	0	0
ZAYO GROUP HLDGS INC	COM	98919V105	11,468	311,625	SH		DFND	5	311,625	0	0
ZIMMER BIOMET HLDGS INC	COM	98956P102	543	4,500	SH		DFND	2	4,500	0	0