

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2012

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 Group, Inc.
Address: 599 Lexington Avenue, 20th Flr.
New York, NY 10022

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 May 11, 2012

Report Type (Check only one.):

- [X] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 5
Form 13F Information Table Entry Total: 306
Form 13F Information Table Value Total: \$944,300 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

| No. | 13F File Number | Name |
|-----|-----------------|----------------------------------|
| 01 | 028-06309 | Ramius LLC |
| 02 | 028-10674 | Ramius Advisors, LLC |
| 03 | 028-14361 | Ramius Alternative Solutions LLC |
| 04 | 028-10501 | Cowen Capital LLC |
| 05 | 028-04125 | Cowen and Company LLC |

FORM 13F INFORMATION TABLE

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE | SHARES/ | SH/ | PUT/ | INVSTMT | OTHER | VOTING AUTHORITY | | |
|------------------------------|------------------|-----------|-----------|---------|-----|------|---------|----------|------------------|------|--------|
| | | | (x\$1000) | PRN | AMT | PRN | CALL | DISCRETN | MANAGERS | SOLE | SHARED |
| ABOVENET INC | COM | 00374N107 | 290 | 3500 | SH | | DEFINED | 05 | 3500 | 0 | 0 |
| ADA ES INC | COM | 005208103 | 1196 | 49197 | SH | | DEFINED | 02 | 49197 | 0 | 0 |
| ADOBE SYS INC | COM | 00724F101 | 422 | 12300 | SH | CALL | DEFINED | 02 | 12300 | 0 | 0 |
| ADVANCE AMER CASH ADVANCE CT | COM | 00739W107 | 2008 | 191452 | SH | | DEFINED | 02 | 191452 | 0 | 0 |
| ALLERGAN INC | COM | 018490102 | 487 | 5100 | SH | | DEFINED | 05 | 5100 | 0 | 0 |
| ALLERGAN INC | COM | 018490102 | 2992 | 34100 | SH | PUT | DEFINED | 05 | 34100 | 0 | 0 |
| AMGEN INC | COM | 031162100 | 2337 | 36400 | SH | CALL | DEFINED | 05 | 36400 | 0 | 0 |
| AMGEN INC | COM | 031162100 | 2337 | 36400 | SH | PUT | DEFINED | 05 | 36400 | 0 | 0 |
| AMYLIN PHARMACEUTICALS INC | COM | 032346108 | 374 | 15000 | SH | | DEFINED | 05 | 15000 | 0 | 0 |
| AMYLIN PHARMACEUTICALS INC | COM | 032346108 | 674 | 59200 | SH | CALL | DEFINED | 05 | 59200 | 0 | 0 |
| AMYLIN PHARMACEUTICALS INC | COM | 032346108 | 149 | 13100 | SH | PUT | DEFINED | 05 | 13100 | 0 | 0 |
| AOL INC | COM | 00184X105 | 1433 | 75540 | SH | | DEFINED | 05 | 75540 | 0 | 0 |
| AOL INC | COM | 00184X105 | 1737 | 115000 | SH | PUT | DEFINED | 05 | 115000 | 0 | 0 |
| APPLE INC | COM | 037833100 | 1796 | 2996 | SH | | DEFINED | 02 | 2996 | 0 | 0 |
| APRICUS BIOSCIENCES INC | COM | 03832V109 | 353 | 125000 | SH | | DEFINED | 02 | 125000 | 0 | 0 |
| ARIAD PHARMACEUTICALS INC | COM | 04033A100 | 1119 | 70000 | SH | | DEFINED | 02 | 70000 | 0 | 0 |
| ARIAD PHARMACEUTICALS INC | COM | 04033A100 | 490 | 40000 | SH | CALL | DEFINED | 05 | 40000 | 0 | 0 |
| ATLAS ENERGY LP | COM UNITS LP | 04930A104 | 3405 | 153200 | SH | CALL | DEFINED | 05 | 153200 | 0 | 0 |
| ATLAS PIPELINE PARTNERS LP | UNIT L P INT | 049392103 | 333 | 9000 | SH | CALL | DEFINED | 05 | 9000 | 0 | 0 |
| BAKER HUGHES INC | COM | 057224107 | 510 | 10500 | SH | CALL | DEFINED | 05 | 10500 | 0 | 0 |
| BAKER HUGHES INC | COM | 057224107 | 253 | 5200 | SH | PUT | DEFINED | 05 | 5200 | 0 | 0 |
| BALL CORP | COM | 058498106 | 3850 | 107800 | SH | CALL | DEFINED | 05 | 107800 | 0 | 0 |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 115 | 12000 | SH | | DEFINED | 05 | 12000 | 0 | 0 |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 67 | 12100 | SH | CALL | DEFINED | 05 | 12100 | 0 | 0 |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 45 | 7900 | SH | PUT | DEFINED | 05 | 7900 | 0 | 0 |
| BARCLAYS BK PLC | IPATH DYNM VIX | 06741L609 | 1250 | 21600 | SH | | DEFINED | 03 | 21600 | 0 | 0 |
| BARCLAYS BK PLC | IPATH S&P MT ETN | 06740C519 | 697 | 15069 | SH | | DEFINED | 03 | 15069 | 0 | 0 |
| BARRICK GOLD CORP | COM | 067901108 | 1167 | 25800 | SH | CALL | DEFINED | 05 | 25800 | 0 | 0 |
| BARRICK GOLD CORP | COM | 067901108 | 46 | 1000 | SH | PUT | DEFINED | 05 | 1000 | 0 | 0 |
| BAXTER INTL INC | COM | 071813109 | 1321 | 26700 | SH | CALL | DEFINED | 05 | 26700 | 0 | 0 |
| BP PRUDHOE BAY RTY TR | UNIT BEN INT | 055630107 | 438 | 3500 | SH | | DEFINED | 02 | 3500 | 0 | 0 |
| BROADCOM CORP | CL A | 111320107 | 927 | 23594 | SH | | DEFINED | 02 | 23594 | 0 | 0 |
| BROADCOM CORP | CL A | 111320107 | 2501 | 85200 | SH | CALL | DEFINED | 05 | 85200 | 0 | 0 |
| BROADWIND ENERGY INC | COM | 11161T108 | 164 | 348300 | SH | | DEFINED | 02 | 348300 | 0 | 0 |
| BUCKEYE PARTNERS L P | UNIT LTD PARTN | 118230101 | 382 | 6250 | SH | | DEFINED | 02 | 6250 | 0 | 0 |
| CAESARS ENTMT CORP | COM | 127686103 | 594 | 40284 | SH | | DEFINED | 02 | 40284 | 0 | 0 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 315 | 5650 | SH | | DEFINED | 02 | 5650 | 0 | 0 |
| CEMEX SAB DE CV | SPON ADR NEW | 151290889 | 75 | 14400 | SH | CALL | DEFINED | 05 | 14400 | 0 | 0 |
| CENTURYLINK INC | COM | 156700106 | 2423 | 62696 | SH | | DEFINED | 02 | 62696 | 0 | 0 |
| CENTURYLINK INC | COM | 156700106 | 920 | 23800 | SH | CALL | DEFINED | 02 | 23800 | 0 | 0 |
| CENTURYLINK INC | COM | 156700106 | 4260 | 110200 | SH | PUT | DEFINED | 02 | 110200 | 0 | 0 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 249 | 11200 | SH | CALL | DEFINED | 05 | 11200 | 0 | 0 |
| CHILDRENS PL RETAIL STORES I | COM | 168905107 | 982 | 19000 | SH | | DEFINED | 05 | 19000 | 0 | 0 |
| CHIPOTLE MEXICAN GRILL INC | COM | 169656105 | 418 | 1000 | SH | | DEFINED | 02 | 1000 | 0 | 0 |
| CISCO SYS INC | COM | 17275R102 | 2390 | 132100 | SH | CALL | DEFINED | 05 | 132100 | 0 | 0 |
| CISCO SYS INC | COM | 17275R102 | 7829 | 433000 | SH | PUT | DEFINED | 05 | 433000 | 0 | 0 |
| CISCO SYS INC | COM | 17275R102 | 4336 | 205000 | SH | | DEFINED | 05 | 205000 | 0 | 0 |
| CITIGROUP INC | COM NEW | 172967424 | 1462 | 40000 | SH | CALL | DEFINED | 02 | 40000 | 0 | 0 |
| CITIGROUP INC | COM NEW | 172967424 | 5709 | 156200 | SH | PUT | DEFINED | 02 | 156200 | 0 | 0 |
| CITIGROUP INC | COM NEW | 172967424 | 1063 | 29071 | SH | | DEFINED | 02 | 29071 | 0 | 0 |
| CLEVELAND BIOLABS INC | COM | 185860103 | 328 | 133500 | SH | | DEFINED | 02 | 133500 | 0 | 0 |
| COBALT INTL ENERGY INC | COM | 19075F106 | 258 | 8600 | SH | | DEFINED | 05 | 8600 | 0 | 0 |
| COBALT INTL ENERGY INC | COM | 19075F106 | 310 | 20000 | SH | PUT | DEFINED | 05 | 20000 | 0 | 0 |
| COMPUTER PROGRAMS & SYS INC | COM | 205306103 | 7374 | 130471 | SH | | DEFINED | 02 | 130471 | 0 | 0 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 237 | 10000 | SH | CALL | DEFINED | 05 | 10000 | 0 | 0 |
| CORNING INC | COM | 219350105 | 130 | 10000 | SH | CALL | DEFINED | 05 | 10000 | 0 | 0 |
| COWEN GROUP INC NEW | CL A | 223622101 | 1646 | 607525 | SH | | DEFINED | 02 | 607525 | 0 | 0 |
| CREDIT SUISSE NASSAU BRH | ETN IDX-LKD 20 | 22542D845 | 2037 | 100048 | SH | | DEFINED | 03 | 100048 | 0 | 0 |
| CREDIT SUISSE NASSAU BRH | VIX SHT TRM FT | 22542D761 | 361 | 50000 | SH | | DEFINED | 02 | 50000 | 0 | 0 |
| CROWN HOLDINGS INC | COM | 228368106 | 5897 | 175600 | SH | CALL | DEFINED | 05 | 175600 | 0 | 0 |
| CROWN HOLDINGS INC | COM | 228368106 | 34 | 1000 | SH | PUT | DEFINED | 05 | 1000 | 0 | 0 |
| CYPRESS SEMICONDUCTOR CORP | COM | 232806109 | 469 | 30000 | SH | | DEFINED | 05 | 30000 | 0 | 0 |
| DELPHI FINL GROUP INC | CL A | 247131105 | 3777 | 84362 | SH | | DEFINED | 02 | 84362 | 0 | 0 |
| DEPOMED INC | COM | 249908104 | 222 | 42900 | SH | PUT | DEFINED | 05 | 42900 | 0 | 0 |
| DEPOMED INC | COM | 249908104 | 14 | 2200 | SH | | DEFINED | 05 | 2200 | 0 | 0 |
| DISCOVERY LABORATORIES INC N | COM NEW | 254668403 | 188 | 70000 | SH | | DEFINED | 02 | 70000 | 0 | 0 |
| DISCOVERY LABORATORIES INC N | COM NEW | 254668403 | 78 | 29000 | SH | PUT | DEFINED | 02 | 29000 | 0 | 0 |
| DRESSER-RAND GROUP INC | COM | 261608103 | 509 | 10200 | SH | CALL | DEFINED | 05 | 10200 | 0 | 0 |
| E M C CORP MASS | COM | 268648102 | 246 | 11400 | SH | CALL | DEFINED | 05 | 11400 | 0 | 0 |
| EASTMAN CHEM CO | COM | 277432100 | 744 | 14399 | SH | | DEFINED | 05 | 14399 | 0 | 0 |
| EASTMAN CHEM CO | COM | 277432100 | 2387 | 61100 | SH | CALL | DEFINED | 05 | 61100 | 0 | 0 |
| EL PASO CORP | COM | 28336L109 | 26004 | 879987 | SH | | DEFINED | 02 | 879987 | 0 | 0 |
| EL PASO CORP | COM | 28336L109 | 222 | 7500 | SH | | DEFINED | 05 | 7500 | 0 | 0 |
| EL PASO CORP | COM | 28336L109 | 7956 | 269200 | SH | PUT | DEFINED | 02 | 269200 | 0 | 0 |
| ENERGY TRANSFER EQUITY L P | COM UT LTD PTN | 29273V100 | 432 | 10700 | SH | | DEFINED | 05 | 10700 | 0 | 0 |
| ENERGY TRANSFER EQUITY L P | COM UT LTD PTN | 29273V100 | 2217 | 55000 | SH | CALL | DEFINED | 02 | 55000 | 0 | 0 |
| ENERGY XXI (BERMUDA) LTD | USD UNRS SHS | G10082140 | 5994 | 165986 | SH | | DEFINED | 02 | 165986 | 0 | 0 |
| ENTERPRISE PRODS PARTNERS L | COM | 293792107 | 978 | 19375 | SH | | DEFINED | 02 | 19375 | 0 | 0 |
| EXELON CORP | COM | 30161N101 | 2169 | 50000 | SH | CALL | DEFINED | 05 | 50000 | 0 | 0 |
| EXXON MOBIL CORP | COM | 30231G102 | 301 | 3471 | SH | | DEFINED | 02 | 3471 | 0 | 0 |
| EXXON MOBIL CORP | COM | 30231G102 | 11795 | 136000 | SH | CALL | DEFINED | 02 | 136000 | 0 | 0 |
| F M C CORP | COM NEW | 302491303 | 3898 | 45300 | SH | CALL | DEFINED | 05 | 45300 | 0 | 0 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 1945 | 155900 | SH | CALL | DEFINED | 02 | 155900 | 0 | 0 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 49 | 4600 | SH | PUT | DEFINED | 05 | 4600 | 0 | 0 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 115 | 10800 | SH | CALL | DEFINED | 05 | 10800 | 0 | 0 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 443 | 35475 | SH | | DEFINED | 02 | 35475 | 0 | 0 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 2495 | 200000 | SH | PUT | DEFINED | 02 | 200000 | 0 | 0 |
| FOREST LABS INC | COM | 345838106 | 260 | 7500 | SH | | DEFINED | 05 | 7500 | 0 | 0 |
| FOREST LABS INC | COM | 345838106 | 333 | 11000 | SH | PUT | DEFINED | 05 | 11000 | 0 | 0 |
| FREEMONT-MCMORAN COPPER & GO | COM | 35671D857 | 302 | 8200 | SH | PUT | DEFINED | 05 | 8200 | 0 | 0 |

| | | | | | | | | | | | | |
|-------------------------------|------------------|---------------|-----------|-------|--------|----|---------|---------|-------|--------|---|---|
| FREEPOR-T-MCMORAN COPPER & GO | COM | | 35671D857 | 2564 | 67391 | SH | DEFINED | 02 | 67391 | 0 | 0 | |
| FREEPOR-T-MCMORAN COPPER & GO | COM | | 35671D857 | 213 | 5600 | SH | CALL | DEFINED | 02 | 5600 | 0 | 0 |
| FREEPOR-T-MCMORAN COPPER & GO | COM | | 35671D857 | 615 | 16700 | SH | CALL | DEFINED | 05 | 16700 | 0 | 0 |
| FREEPOR-T-MCMORAN COPPER & GO | COM | | 35671D857 | 3804 | 100000 | SH | PUT | DEFINED | 02 | 100000 | 0 | 0 |
| GENERAL DYNAMICS CORP | COM | | 369550108 | 2324 | 35000 | SH | CALL | DEFINED | 05 | 35000 | 0 | 0 |
| GENWORTH FINL INC | COM | CL A | 37247D106 | 229 | 35000 | SH | CALL | DEFINED | 05 | 35000 | 0 | 0 |
| GEORGIA GULF CORP | COM | PAR\$0.01 NEW | 373200302 | 1267 | 65000 | SH | CALL | DEFINED | 05 | 65000 | 0 | 0 |
| GILEAD SCIENCES INC | COM | | 375558103 | 13439 | 328300 | SH | CALL | DEFINED | 05 | 328300 | 0 | 0 |
| GOLDMAN SACHS GROUP INC | COM | | 38141G104 | 485 | 3900 | SH | CALL | DEFINED | 02 | 3900 | 0 | 0 |
| GOLDMAN SACHS GROUP INC | COM | | 38141G104 | 485 | 3900 | SH | PUT | DEFINED | 02 | 3900 | 0 | 0 |
| GOODRICH CORP | COM | | 382388106 | 15463 | 125000 | SH | CALL | DEFINED | 05 | 125000 | 0 | 0 |
| GOODRICH CORP | COM | | 382388106 | 4390 | 35000 | SH | PUT | DEFINED | 02 | 35000 | 0 | 0 |
| GOODRICH CORP | COM | | 382388106 | 82953 | 661300 | SH | CALL | DEFINED | 02 | 661300 | 0 | 0 |
| GOODRICH CORP | COM | | 382388106 | 7625 | 60789 | SH | | DEFINED | 05 | 60789 | 0 | 0 |
| GOOGLE INC | CL A | | 38259P508 | 3331 | 5195 | SH | | DEFINED | 02 | 5195 | 0 | 0 |
| GRACE W R & CO DEL NEW | COM | | 38388F108 | 1253 | 27300 | SH | CALL | DEFINED | 05 | 27300 | 0 | 0 |
| HALLIBURTON CO | COM | | 406216101 | 899 | 27100 | SH | CALL | DEFINED | 02 | 27100 | 0 | 0 |
| HALLIBURTON CO | COM | | 406216101 | 213 | 6200 | SH | CALL | DEFINED | 05 | 6200 | 0 | 0 |
| HALLIBURTON CO | COM | | 406216101 | 52 | 1500 | SH | PUT | DEFINED | 05 | 1500 | 0 | 0 |
| HEALTH NET INC | COM | | 42222G108 | 3325 | 109300 | SH | CALL | DEFINED | 05 | 109300 | 0 | 0 |
| HEALTH NET INC | COM | | 42222G108 | 1171 | 38500 | SH | PUT | DEFINED | 05 | 38500 | 0 | 0 |
| HEWLETT PACKARD CO | COM | | 428236103 | 4766 | 200000 | SH | CALL | DEFINED | 02 | 200000 | 0 | 0 |
| HEWLETT PACKARD CO | COM | | 428236103 | 270 | 10500 | SH | PUT | DEFINED | 05 | 10500 | 0 | 0 |
| HEWLETT PACKARD CO | COM | | 428236103 | 744 | 31201 | SH | | DEFINED | 02 | 31201 | 0 | 0 |
| HEWLETT PACKARD CO | COM | | 428236103 | 142 | 5500 | SH | CALL | DEFINED | 05 | 5500 | 0 | 0 |
| HEWLETT PACKARD CO | COM | | 428236103 | 4766 | 200000 | SH | PUT | DEFINED | 02 | 200000 | 0 | 0 |
| HOME DEPOT INC | COM | | 437076102 | 624 | 12390 | SH | | DEFINED | 05 | 12390 | 0 | 0 |
| HOME DEPOT INC | COM | | 437076102 | 247 | 5900 | SH | CALL | DEFINED | 05 | 5900 | 0 | 0 |
| HOME DEPOT INC | COM | | 437076102 | 487 | 11600 | SH | PUT | DEFINED | 05 | 11600 | 0 | 0 |
| HORIZON PHARMA INC | COM | | 44047T109 | 309 | 82844 | SH | | DEFINED | 02 | 82844 | 0 | 0 |
| HORIZON PHARMA INC | COM | | 44047T109 | 1 | 292 | SH | | DEFINED | 05 | 292 | 0 | 0 |
| HORSEHEAD HLDG CORP | COM | | 440694305 | 2644 | 232127 | SH | | DEFINED | 02 | 232127 | 0 | 0 |
| HOUSTON AMERN ENERGY CORP | COM | | 44183U100 | 809 | 155000 | SH | | DEFINED | 02 | 155000 | 0 | 0 |
| HSBC HLDGS PLC | SPON | ADR NEW | 404280406 | 357 | 9400 | SH | CALL | DEFINED | 05 | 9400 | 0 | 0 |
| HUMAN GENOME SCIENCES INC | COM | | 444903108 | 92 | 12500 | SH | PUT | DEFINED | 05 | 12500 | 0 | 0 |
| HUMAN GENOME SCIENCES INC | COM | | 444903108 | 3380 | 457300 | SH | CALL | DEFINED | 05 | 457300 | 0 | 0 |
| IDENIX PHARMACEUTICALS INC | COM | | 45166R204 | 1714 | 230200 | SH | CALL | DEFINED | 05 | 230200 | 0 | 0 |
| IDENIX PHARMACEUTICALS INC | COM | | 45166R204 | 74 | 10000 | SH | PUT | DEFINED | 05 | 10000 | 0 | 0 |
| ILLUMINA INC | COM | | 452327109 | 432 | 8210 | SH | | DEFINED | 05 | 8210 | 0 | 0 |
| ILLUMINA INC | COM | | 452327109 | 329 | 10800 | SH | PUT | DEFINED | 05 | 10800 | 0 | 0 |
| INGERSOLL-RAND PLC | SHS | | G47791101 | 3801 | 91900 | SH | PUT | DEFINED | 02 | 91900 | 0 | 0 |
| INGERSOLL-RAND PLC | SHS | | G47791101 | 3945 | 95400 | SH | CALL | DEFINED | 02 | 95400 | 0 | 0 |
| INTEL CORP | COM | | 458140100 | 14801 | 610400 | SH | PUT | DEFINED | 05 | 610400 | 0 | 0 |
| INTEL CORP | COM | | 458140100 | 331 | 13600 | SH | CALL | DEFINED | 05 | 13600 | 0 | 0 |
| INTEL CORP | COM | | 458140100 | 8493 | 302064 | SH | | DEFINED | 05 | 302064 | 0 | 0 |
| INTERNATIONAL BUSINESS MACHS | COM | | 459200101 | 1043 | 5000 | SH | | DEFINED | 02 | 5000 | 0 | 0 |
| ISHARES GOLD TRUST | ISHARES | | 464285105 | 509 | 31280 | SH | | DEFINED | 02 | 31280 | 0 | 0 |
| ISHARES INC | MSCI AUSTRALIA | | 464286103 | 1126 | 47900 | SH | | DEFINED | 02 | 47900 | 0 | 0 |
| ISHARES INC | MSCI AUSTRALIA | | 464286103 | 114 | 4852 | SH | | DEFINED | 05 | 4852 | 0 | 0 |
| ISHARES INC | MSCI BRAZIL | | 464286400 | 1940 | 30000 | SH | CALL | DEFINED | 02 | 30000 | 0 | 0 |
| ISHARES INC | MSCI BRAZIL | | 464286400 | 1940 | 30000 | SH | PUT | DEFINED | 02 | 30000 | 0 | 0 |
| ISHARES INC | MSCI CDA INDEX | | 464286509 | 283 | 10000 | SH | | DEFINED | 02 | 10000 | 0 | 0 |
| ISHARES INC | MSCI HONG KONG | | 464286871 | 719 | 41193 | SH | | DEFINED | 02 | 41193 | 0 | 0 |
| ISHARES INC | MSCI S KOREA | | 464286772 | 99 | 1656 | SH | | DEFINED | 05 | 1656 | 0 | 0 |
| ISHARES TR | DJ US FINL SEC | | 464287788 | 96 | 1636 | SH | | DEFINED | 05 | 1636 | 0 | 0 |
| ISHARES TR | FTSE CHINA25 IDX | | 464287184 | 3163 | 86279 | SH | | DEFINED | 02 | 86279 | 0 | 0 |
| ISHARES TR | FTSE CHINA25 IDX | | 464287184 | 41 | 1112 | SH | | DEFINED | 05 | 1112 | 0 | 0 |
| ISHARES TR | FTSE CHINA25 IDX | | 464287184 | 7333 | 200000 | SH | CALL | DEFINED | 02 | 200000 | 0 | 0 |
| ISHARES TR | FTSE CHINA25 IDX | | 464287184 | 6233 | 170000 | SH | PUT | DEFINED | 02 | 170000 | 0 | 0 |
| ISHARES TR | HIGH YLD CORP | | 464288513 | 73283 | 807628 | SH | | DEFINED | 03 | 807628 | 0 | 0 |
| ISHARES TR | JPMORGAN USD | | 464288281 | 10707 | 95000 | SH | | DEFINED | 03 | 95000 | 0 | 0 |
| ISHARES TR | RUSSELL MCP VL | | 464287473 | 8 | 160 | SH | | DEFINED | 05 | 160 | 0 | 0 |
| ISHARES TR | RUSSELL1000GRW | | 464287614 | 14324 | 216774 | SH | | DEFINED | 03 | 216774 | 0 | 0 |
| ISHARES TR | S&P SMLCAP 600 | | 464287804 | 245 | 3211 | SH | | DEFINED | 05 | 3211 | 0 | 0 |
| ISTA PHARMACEUTICALS INC | COM | NEW | 45031X204 | 353 | 50000 | SH | CALL | DEFINED | 05 | 50000 | 0 | 0 |
| ISTA PHARMACEUTICALS INC | COM | NEW | 45031X204 | 205 | 22700 | SH | | DEFINED | 05 | 22700 | 0 | 0 |
| JAGUAR MNG INC | COM | | 47009M103 | 58 | 12326 | SH | | DEFINED | 05 | 12326 | 0 | 0 |
| JAGUAR MNG INC | COM | | 47009M103 | 2979 | 467000 | SH | CALL | DEFINED | 05 | 467000 | 0 | 0 |
| JOHNSON & JOHNSON | COM | | 478160104 | 578 | 8800 | SH | CALL | DEFINED | 05 | 8800 | 0 | 0 |
| JOHNSON & JOHNSON | COM | | 478160104 | 204 | 3100 | SH | PUT | DEFINED | 05 | 3100 | 0 | 0 |
| JOHNSON & JOHNSON | COM | | 478160104 | 239 | 3630 | SH | | DEFINED | 02 | 3630 | 0 | 0 |
| JPMORGAN CHASE & CO | COM | | 46625H100 | 1333 | 29000 | SH | CALL | DEFINED | 02 | 29000 | 0 | 0 |
| JPMORGAN CHASE & CO | COM | | 46625H100 | 346 | 10400 | SH | CALL | DEFINED | 05 | 10400 | 0 | 0 |
| JPMORGAN CHASE & CO | COM | | 46625H100 | 422 | 12700 | SH | PUT | DEFINED | 05 | 12700 | 0 | 0 |
| JPMORGAN CHASE & CO | COM | | 46625H100 | 260 | 5660 | SH | | DEFINED | 05 | 5660 | 0 | 0 |
| KINDER MORGAN INC DEL | COM | | 49456B101 | 6157 | 159300 | SH | CALL | DEFINED | 02 | 159300 | 0 | 0 |
| KINDER MORGAN INC DEL | COM | | 49456B101 | 10721 | 277400 | SH | PUT | DEFINED | 02 | 277400 | 0 | 0 |
| KINDER MORGAN INC DEL | COM | | 49456B101 | 100 | 3100 | SH | PUT | DEFINED | 05 | 3100 | 0 | 0 |
| KROGER CO | COM | | 501044101 | 849 | 35037 | SH | | DEFINED | 02 | 35037 | 0 | 0 |
| LAM RESEARCH CORP | COM | | 512807108 | 859 | 23200 | SH | CALL | DEFINED | 05 | 23200 | 0 | 0 |
| LAS VEGAS SANDS CORP | COM | | 517834107 | 81 | 1900 | SH | PUT | DEFINED | 05 | 1900 | 0 | 0 |
| LAS VEGAS SANDS CORP | COM | | 517834107 | 479 | 11200 | SH | CALL | DEFINED | 05 | 11200 | 0 | 0 |
| LEAP WIRELESS INTL INC | COM | NEW | 521863308 | 13 | 1510 | SH | | DEFINED | 05 | 1510 | 0 | 0 |
| LEAP WIRELESS INTL INC | COM | NEW | 521863308 | 139 | 15000 | SH | CALL | DEFINED | 05 | 15000 | 0 | 0 |
| LEAP WIRELESS INTL INC | COM | NEW | 521863308 | 279 | 30000 | SH | PUT | DEFINED | 05 | 30000 | 0 | 0 |
| LIGHTBRIDGE CORP | COM | | 53224K104 | 403 | 126000 | SH | | DEFINED | 02 | 126000 | 0 | 0 |
| LILLY ELI & CO | COM | | 532457108 | 943 | 22700 | SH | PUT | DEFINED | 05 | 22700 | 0 | 0 |
| LILLY ELI & CO | COM | | 532457108 | 539 | 13400 | SH | | DEFINED | 05 | 13400 | 0 | 0 |
| LILLY ELI & CO | COM | | 532457108 | 42 | 1000 | SH | CALL | DEFINED | 05 | 1000 | 0 | 0 |
| MAGELLAN MIDSTREAM PRTRNS LP | COM | UNIT RP LP | 559080106 | 1096 | 15155 | SH | | DEFINED | 02 | 15155 | 0 | 0 |
| MANNKIND CORP | COM | | 56400P201 | 586 | 234100 | SH | CALL | DEFINED | 05 | 234100 | 0 | 0 |
| MANNKIND CORP | COM | | 56400P201 | 2 | 732 | SH | | DEFINED | 05 | 732 | 0 | 0 |
| MCKESSON CORP | COM | | 58155Q103 | 200 | 2280 | SH | | DEFINED | 02 | 2280 | 0 | 0 |
| MEDCO HEALTH SOLUTIONS INC | COM | | 58405U102 | 9108 | 129554 | SH | | DEFINED | 02 | 129554 | 0 | 0 |
| MEDCO HEALTH SOLUTIONS INC | COM | | 58405U102 | 886 | 12600 | SH | | DEFINED | 05 | 12600 | 0 | 0 |
| MEDCO HEALTH SOLUTIONS INC | COM | | 58405U102 | 1677 | 30000 | SH | CALL | DEFINED | 05 | 30000 | 0 | 0 |
| MEDCO HEALTH SOLUTIONS INC | COM | | 58405U102 | 12661 | 180100 | SH | PUT | DEFINED | 02 | 180100 | 0 | 0 |
| MEDTRONIC INC | COM | | 585055106 | 765 | 20000 | SH | CALL | DEFINED | 05 | 20000 | 0 | 0 |

| | | | | | | | | | | | |
|------------------------------|------------------|-----------|-------|--------|----|---------|---------|--------|--------|---|---|
| MEDTRONIC INC | COM | 585055106 | 137 | 3500 | SH | DEFINED | 05 | 3500 | 0 | 0 | |
| MIDAS GROUP INC | COM | 595626102 | 672 | 58507 | SH | DEFINED | 02 | 58507 | 0 | 0 | |
| MINEFINDERS CORP LTD | COM | 602900102 | 3295 | 235300 | SH | DEFINED | 02 | 235300 | 0 | 0 | |
| MITSUBISHI UFJ FINL GROUP IN | SPONSORED ADR | 606822104 | 401 | 80560 | SH | DEFINED | 02 | 80560 | 0 | 0 | |
| MORGAN STANLEY | COM NEW | 617446448 | 262 | 13335 | SH | DEFINED | 02 | 13335 | 0 | 0 | |
| MORGAN STANLEY | COM NEW | 617446448 | 163 | 10700 | SH | CALL | DEFINED | 05 | 10700 | 0 | 0 |
| MORGAN STANLEY | COM NEW | 617446448 | 648 | 33000 | SH | PUT | DEFINED | 02 | 33000 | 0 | 0 |
| MORGAN STANLEY | COM NEW | 617446448 | 358 | 23600 | SH | PUT | DEFINED | 05 | 23600 | 0 | 0 |
| MOTOROLA MOBILITY HLDGS INC | COM | 620097105 | 981 | 25000 | SH | DEFINED | 05 | 25000 | 0 | 0 | |
| MOTOROLA MOBILITY HLDGS INC | COM | 620097105 | 322 | 8200 | SH | CALL | DEFINED | 02 | 8200 | 0 | 0 |
| MOTOROLA MOBILITY HLDGS INC | COM | 620097105 | 16724 | 426201 | SH | DEFINED | 02 | 426201 | 0 | 0 | |
| MOTOROLA MOBILITY HLDGS INC | COM | 620097105 | 726 | 18500 | SH | PUT | DEFINED | 02 | 18500 | 0 | 0 |
| MYLAN INC | COM | 628530107 | 727 | 31000 | SH | DEFINED | 05 | 31000 | 0 | 0 | |
| MYLAN INC | COM | 628530107 | 1502 | 70000 | SH | PUT | DEFINED | 05 | 70000 | 0 | 0 |
| NEOPHOTONICS CORP | COM | 64051T100 | 690 | 145852 | SH | DEFINED | 02 | 145852 | 0 | 0 | |
| NEUROCRINE BIOSCIENCES INC | COM | 64125C109 | 2376 | 279500 | SH | CALL | DEFINED | 05 | 279500 | 0 | 0 |
| NORTHWEST PIPE CO | COM | 667746101 | 238 | 11200 | SH | DEFINED | 02 | 11200 | 0 | 0 | |
| NOVELLUS SYS INC | COM | 670008101 | 10344 | 207244 | SH | DEFINED | 02 | 207244 | 0 | 0 | |
| NOVELLUS SYS INC | COM | 670008101 | 1128 | 22602 | SH | DEFINED | 05 | 22602 | 0 | 0 | |
| NUCOR CORP | COM | 670346105 | 3036 | 70700 | SH | CALL | DEFINED | 02 | 70700 | 0 | 0 |
| NUCOR CORP | COM | 670346105 | 1091 | 25400 | SH | PUT | DEFINED | 02 | 25400 | 0 | 0 |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 38 | 400 | SH | DEFINED | 05 | 400 | 0 | 0 | |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 638 | 6700 | SH | CALL | DEFINED | 02 | 6700 | 0 | 0 |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 6859 | 73200 | SH | CALL | DEFINED | 05 | 73200 | 0 | 0 |
| ONCOTHYREON INC | COM | 682324108 | 1090 | 250000 | SH | DEFINED | 02 | 250000 | 0 | 0 | |
| ONCOTHYREON INC | COM | 682324108 | 218 | 50000 | SH | DEFINED | 05 | 50000 | 0 | 0 | |
| ONCOTHYREON INC | COM | 682324108 | 379 | 50000 | SH | CALL | DEFINED | 05 | 50000 | 0 | 0 |
| OPTIMER PHARMACEUTICALS INC | COM | 68401H104 | 26 | 1900 | SH | DEFINED | 05 | 1900 | 0 | 0 | |
| OPTIMER PHARMACEUTICALS INC | COM | 68401H104 | 184 | 15000 | SH | PUT | DEFINED | 05 | 15000 | 0 | 0 |
| ORACLE CORP | COM | 68389X105 | 302 | 11700 | SH | CALL | DEFINED | 05 | 11700 | 0 | 0 |
| OWENS CORNING NEW | COM | 690742101 | 488 | 17000 | SH | CALL | DEFINED | 05 | 17000 | 0 | 0 |
| P F CHANGS CHINA BISTRO INC | COM | 69333Y108 | 2460 | 79600 | SH | CALL | DEFINED | 05 | 79600 | 0 | 0 |
| PACKAGING CORP AMER | COM | 695156109 | 2686 | 106400 | SH | CALL | DEFINED | 05 | 106400 | 0 | 0 |
| PENNEY J C INC | COM | 708160106 | 395 | 11150 | SH | DEFINED | 05 | 11150 | 0 | 0 | |
| PENNEY J C INC | COM | 708160106 | 2823 | 80300 | SH | PUT | DEFINED | 05 | 80300 | 0 | 0 |
| PERRIGO CO | COM | 714290103 | 5083 | 49200 | SH | DEFINED | 05 | 49200 | 0 | 0 | |
| PERRIGO CO | COM | 714290103 | 3591 | 36900 | SH | CALL | DEFINED | 05 | 36900 | 0 | 0 |
| PERRIGO CO | COM | 714290103 | 3649 | 37500 | SH | PUT | DEFINED | 05 | 37500 | 0 | 0 |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | 71654V408 | 10507 | 395600 | SH | CALL | DEFINED | 02 | 395600 | 0 | 0 |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | 71654V408 | 25 | 1000 | SH | PUT | DEFINED | 05 | 1000 | 0 | 0 |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | 71654V408 | 3500 | 131778 | SH | DEFINED | 02 | 131778 | 0 | 0 | |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | 71654V408 | 10571 | 398000 | SH | PUT | DEFINED | 02 | 398000 | 0 | 0 |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | 71654V408 | 5 | 200 | SH | CALL | DEFINED | 05 | 200 | 0 | 0 |
| PHARMERICA CORP | COM | 71714F104 | 139 | 11170 | SH | DEFINED | 05 | 11170 | 0 | 0 | |
| PHARMERICA CORP | COM | 71714F104 | 366 | 24100 | SH | PUT | DEFINED | 05 | 24100 | 0 | 0 |
| PLAINS ALL AMERN PIPELINE L | UNIT LTD PARTN | 726503105 | 670 | 8535 | SH | DEFINED | 02 | 8535 | 0 | 0 | |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 646 | 11200 | SH | CALL | DEFINED | 05 | 11200 | 0 | 0 |
| POWERSHARES QQQ TRUST | UNIT SER 1 | 73935A104 | 3815 | 56471 | SH | DEFINED | 02 | 56471 | 0 | 0 | |
| PRESTIGE BRANDS HLDGS INC | COM | 74112D101 | 444 | 25391 | SH | DEFINED | 02 | 25391 | 0 | 0 | |
| PROCERA NETWORKS INC | COM NEW | 74269U203 | 2761 | 123463 | SH | DEFINED | 02 | 123463 | 0 | 0 | |
| PROGRESS ENERGY INC | COM | 743263105 | 212 | 4000 | SH | DEFINED | 05 | 4000 | 0 | 0 | |
| PROGRESS ENERGY INC | COM | 743263105 | 20015 | 376851 | SH | DEFINED | 02 | 376851 | 0 | 0 | |
| PROVIDENT ENERGY LTD NEW | COM | 74386V100 | 2138 | 176700 | SH | DEFINED | 02 | 176700 | 0 | 0 | |
| QUALCOMM INC | COM | 747525103 | 4103 | 75000 | SH | CALL | DEFINED | 05 | 75000 | 0 | 0 |
| QUANTUM FUEL SYS TECH WORLDW | COM NEW | 74765E208 | 218 | 316130 | SH | DEFINED | 02 | 316130 | 0 | 0 | |
| REMARK MEDIA INC | COM | 75954W107 | 428 | 88889 | SH | DEFINED | 02 | 88889 | 0 | 0 | |
| RESEARCH IN MOTION LTD | COM | 760975102 | 166 | 11400 | SH | CALL | DEFINED | 05 | 11400 | 0 | 0 |
| RITE AID CORP | COM | 767754104 | 87 | 50000 | SH | DEFINED | 02 | 50000 | 0 | 0 | |
| ROCKWOOD HLDGS INC | COM | 774415103 | 5272 | 133900 | SH | CALL | DEFINED | 05 | 133900 | 0 | 0 |
| RSC HOLDINGS INC | COM | 74972L102 | 212 | 9388 | SH | DEFINED | 05 | 9388 | 0 | 0 | |
| SANDISK CORP | COM | 80004C101 | 50 | 1000 | SH | DEFINED | 05 | 1000 | 0 | 0 | |
| SANDISK CORP | COM | 80004C101 | 2471 | 50200 | SH | PUT | DEFINED | 05 | 50200 | 0 | 0 |
| SAVIENT PHARMACEUTICALS INC | COM | 80517Q100 | 67 | 30000 | SH | CALL | DEFINED | 05 | 30000 | 0 | 0 |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 145 | 10110 | SH | DEFINED | 02 | 10110 | 0 | 0 | |
| SCIENTIFIC GAMES CORP | CL A | 80874P109 | 3461 | 296828 | SH | DEFINED | 02 | 296828 | 0 | 0 | |
| SCIENTIFIC GAMES CORP | CL A | 80874P109 | 5 | 453 | SH | DEFINED | 05 | 453 | 0 | 0 | |
| SELECT SECTOR SPDR TR | SBI CONS DISCR | 81369Y407 | 6644 | 147348 | SH | DEFINED | 03 | 147348 | 0 | 0 | |
| SELECT SECTOR SPDR TR | SBI INT-FINL | 81369Y605 | 1580 | 100000 | SH | PUT | DEFINED | 02 | 100000 | 0 | 0 |
| SELECT SECTOR SPDR TR | SBI INT-FINL | 81369Y605 | 1580 | 100000 | SH | CALL | DEFINED | 02 | 100000 | 0 | 0 |
| SELECT SECTOR SPDR TR | SBI INT-INDS | 81369Y704 | 1505 | 40225 | SH | DEFINED | 03 | 40225 | 0 | 0 | |
| SELECT SECTOR SPDR TR | SBI INT-INDS | 81369Y704 | 125 | 3330 | SH | DEFINED | 05 | 3330 | 0 | 0 | |
| SELECT SECTOR SPDR TR | TECHNOLOGY | 81369Y803 | 3578 | 118633 | SH | DEFINED | 03 | 118633 | 0 | 0 | |
| SELECT SECTOR SPDR TR | TECHNOLOGY | 81369Y803 | 570 | 18900 | SH | DEFINED | 05 | 18900 | 0 | 0 | |
| SELECT SECTOR SPDR TR | TECHNOLOGY | 81369Y803 | 15125 | 594300 | SH | PUT | DEFINED | 05 | 594300 | 0 | 0 |
| SEQUENOM INC | COM NEW | 817337405 | 356 | 87500 | SH | DEFINED | 05 | 87500 | 0 | 0 | |
| SEQUENOM INC | COM NEW | 817337405 | 938 | 210700 | SH | PUT | DEFINED | 05 | 210700 | 0 | 0 |
| SIGA TECHNOLOGIES INC | COM | 826917106 | 2902 | 863721 | SH | DEFINED | 02 | 863721 | 0 | 0 | |
| SOLUTIA INC | COM NEW | 834376501 | 397 | 14200 | SH | DEFINED | 05 | 14200 | 0 | 0 | |
| SOLUTIA INC | COM NEW | 834376501 | 11916 | 426481 | SH | DEFINED | 02 | 426481 | 0 | 0 | |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 1490 | 9190 | SH | DEFINED | 02 | 9190 | 0 | 0 | |
| SPDR S&P 500 ETF TR | TR UNIT | 78462F103 | 35203 | 250000 | SH | PUT | DEFINED | 02 | 250000 | 0 | 0 |
| SPDR S&P MIDCAP 400 ETF TR | UTSER1 S&PDCRP | 78467Y107 | 26003 | 143900 | SH | DEFINED | 03 | 143900 | 0 | 0 | |
| SPDR SERIES TRUST | BRCLYS CAP CONV | 78464A359 | 11210 | 281229 | SH | DEFINED | 03 | 281229 | 0 | 0 | |
| SPDR SERIES TRUST | S&P INS ETF | 78464A789 | 242 | 5781 | SH | DEFINED | 05 | 5781 | 0 | 0 | |
| STERLING BANCORP | COM | 859158107 | 395 | 41157 | SH | DEFINED | 02 | 41157 | 0 | 0 | |
| SUNOCO LOGISTICS PRTRNS L P | COM UNITS | 86764L108 | 1382 | 36540 | SH | DEFINED | 02 | 36540 | 0 | 0 | |
| SUREWEST COMMUNICATIONS | COM | 868733106 | 3073 | 136254 | SH | DEFINED | 02 | 136254 | 0 | 0 | |
| SYNERGY PHARMACEUTICALS DEL | *W EXP 12/06/201 | 871639118 | 148 | 98441 | SH | DEFINED | 02 | 98441 | 0 | 0 | |
| TALBOTS INC | COM | 874161102 | 189 | 62477 | SH | DEFINED | 02 | 62477 | 0 | 0 | |
| TALBOTS INC | COM | 874161102 | 405 | 133500 | SH | CALL | DEFINED | 02 | 133500 | 0 | 0 |
| THERAVANCE INC | COM | 88338T104 | 530 | 24000 | SH | CALL | DEFINED | 05 | 24000 | 0 | 0 |
| THOMAS & BETTS CORP | COM | 884315102 | 30173 | 419600 | SH | CALL | DEFINED | 02 | 419600 | 0 | 0 |
| THRESHOLD PHARMACEUTICAL INC | COM NEW | 885807206 | 752 | 85500 | SH | DEFINED | 02 | 85500 | 0 | 0 | |
| THRESHOLD PHARMACEUTICAL INC | COM NEW | 885807206 | 220 | 25000 | SH | DEFINED | 05 | 25000 | 0 | 0 | |
| TIBCO SOFTWARE INC | COM | 88632Q103 | 359 | 15000 | SH | PUT | DEFINED | 05 | 15000 | 0 | 0 |
| TRANSOCEAN LTD | REG SHS | H8817H100 | 1554 | 28400 | SH | PUT | DEFINED | 02 | 28400 | 0 | 0 |
| TRANSOCEAN LTD | REG SHS | H8817H100 | 2188 | 40000 | SH | DEFINED | 02 | 40000 | 0 | 0 | |
| TRANSOCEAN LTD | REG SHS | H8817H100 | 12669 | 231600 | SH | CALL | DEFINED | 02 | 231600 | 0 | 0 |

| | | | | | | | | | | | |
|------------------------------|------------------|-----------|-------|--------|----|------|---------|----|--------|---|---|
| TYCO INTERNATIONAL LTD | SHS | H89128104 | 6773 | 145000 | SH | PUT | DEFINED | 05 | 145000 | 0 | 0 |
| TYCO INTERNATIONAL LTD | SHS | H89128104 | 7163 | 127500 | SH | | DEFINED | 05 | 127500 | 0 | 0 |
| TYSON FOODS INC | CL A | 902494103 | 1649 | 79900 | SH | CALL | DEFINED | 05 | 79900 | 0 | 0 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 3548 | 70000 | SH | CALL | DEFINED | 05 | 70000 | 0 | 0 |
| US BANCORP DEL | COM NEW | 902973304 | 676 | 25000 | SH | CALL | DEFINED | 05 | 25000 | 0 | 0 |
| US BANCORP DEL | COM NEW | 902973304 | 676 | 25000 | SH | PUT | DEFINED | 05 | 25000 | 0 | 0 |
| USA TECHNOLOGIES INC | *W EXP 12/31/201 | 90328S195 | 139 | 253269 | SH | | DEFINED | 02 | 253269 | 0 | 0 |
| VANGUARD INTL EQUITY INDEX F | MSCI EMR MKT ETF | 922042858 | 711 | 16350 | SH | | DEFINED | 02 | 16350 | 0 | 0 |
| VANGUARD INTL EQUITY INDEX F | MSCI EMR MKT ETF | 922042858 | 27199 | 625690 | SH | | DEFINED | 03 | 625690 | 0 | 0 |
| VANGUARD INTL EQUITY INDEX F | MSCI EUROPE ETF | 922042874 | 12563 | 272571 | SH | | DEFINED | 03 | 272571 | 0 | 0 |
| VIRNETX HLDG CORP | COM | 92823T108 | 1077 | 45000 | SH | CALL | DEFINED | 02 | 45000 | 0 | 0 |
| VIRNETX HLDG CORP | COM | 92823T108 | 1077 | 45000 | SH | PUT | DEFINED | 02 | 45000 | 0 | 0 |
| WAL MART STORES INC | COM | 931142103 | 558 | 9125 | SH | | DEFINED | 02 | 9125 | 0 | 0 |
| WALGREEN CO | COM | 931422109 | 248 | 7415 | SH | | DEFINED | 02 | 7415 | 0 | 0 |
| WALTER INVNT MGMT CORP | COM | 93317W102 | 256 | 11335 | SH | | DEFINED | 02 | 11335 | 0 | 0 |
| WISDOMTREE TRUST | DRYFS CURR ETF | 97717W133 | 1241 | 59278 | SH | | DEFINED | 03 | 59278 | 0 | 0 |
| WYNDHAM WORLDWIDE CORP | COM | 98310W108 | 2258 | 59700 | SH | CALL | DEFINED | 05 | 59700 | 0 | 0 |
| WYNDHAM WORLDWIDE CORP | COM | 98310W108 | 567 | 15000 | SH | PUT | DEFINED | 05 | 15000 | 0 | 0 |
| ZOLL MED CORP | COM | 989922109 | 4242 | 45800 | SH | CALL | DEFINED | 02 | 45800 | 0 | 0 |
| ZOLL MED CORP | COM | 989922109 | 2779 | 30000 | SH | | DEFINED | 02 | 30000 | 0 | 0 |