

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: Oct 31, 2018
Estimated average burden hours per response: 23.8

Report for the Calendar Year or Quarter Ended: 06-30-2014

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 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 08-11-2014
[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: 3
Form 13F Information Table Entry Total: 267
Form 13F Information Table Value Total: 890,682
(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	028-14361	Ramius Alternative Solutions LLC
3	028-04125	COWEN & COMPANY, LLC

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Washington, D.C. 20549
FORM 13F

FORM 13F INFORMATION TABLE

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

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7	COLUMN 8				
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PUT/ PRN CALL	INVESTMENT DISCRETION	OTHER MANAGER	SOLE	SHARED	NONE	VOTING AUTHORITY
22ND CENTY GROUP INC	COM	90137F103	154	50,000	SH	DFND	1	50,000	0	0	
ABBVIE INC	COM	00287Y109	5,080	90,000	SH	Call DFND	1	90,000	0	0	
ACACIA RESH CORP	ACACIA TCH COM	003881307	313	17,660	SH	DFND	1	17,660	0	0	
ACI WORLDWIDE INC	COM	004498101	3,982	71,320	SH	DFND	2	71,320	0	0	
ACUITY BRANDS INC	COM	00508Y102	249	1,800	SH	DFND	1	1,800	0	0	
ADOBE SYS INC	COM	00724F101	4,316	59,650	SH	DFND	2	59,650	0	0	
AIR LEASE CORP	CL A	00912X302	249	6,450	SH	DFND	1	6,450	0	0	
AIR PRODS & CHEMS INC	COM	009158106	4,215	32,773	SH	DFND	2	32,773	0	0	
AKAMAI TECHNOLOGIES INC	COM	00971T101	4,346	71,179	SH	DFND	2	71,179	0	0	
ALKERMES PLC	SHS	G01767105	302	6,000	SH	DFND	1	6,000	0	0	
ALLERGAN INC	COM	018490102	16,905	99,900	SH	Put DFND	1	99,900	0	0	
ALLIANT TECHSYSTEMS INC	COM	018804104	3,442	25,703	SH	DFND	1	25,703	0	0	
ALLIANT TECHSYSTEMS INC	COM	018804104	10,714	80,000	SH	Call DFND	1	80,000	0	0	
AMAZON COM INC	COM	023135106	559	1,720	SH	DFND	1	1,720	0	0	
AMERICAN AIRLS GROUP INC	COM	02376R102	215	5,000	SH	Call DFND	3	5,000	0	0	
AMERICAN RAILCAR INDS INC	COM	02916P103	857	12,650	SH	DFND	1	12,650	0	0	
AMERICAN RLTY CAP PPTYS INC	COM	02917T104	3,925	313,224	SH	DFND	2	313,224	0	0	
AMGEN INC	COM	031162100	592	5,000	SH	DFND	1	5,000	0	0	
ANTARES PHARMA INC	COM	036642106	40	15,000	SH	DFND	1	15,000	0	0	
APOLLO INVT CORP	COM	03761U106	115	13,300	SH	DFND	1	13,300	0	0	
APPLE INC	COM	037833100	2,220	23,887	SH	DFND	1	23,887	0	0	
APPLIED MATLS INC	COM	038222105	4,511	200,000	SH	Call DFND	1	200,000	0	0	
ARROWHEAD RESH CORP	COM NEW	042797209	143	10,000	SH	DFND	1	10,000	0	0	
ASPEN INSURANCE HOLDINGS LTD	SHS	G05384105	4,515	99,411	SH	DFND	1	99,411	0	0	
AT&T INC	COM	00206R102	2,747	77,700	SH	Put DFND	1	77,700	0	0	
AT&T INC	COM	00206R102	212	6,000	SH	DFND	1	6,000	0	0	
AT&T INC	COM	00206R102	35	1,000	SH	Call DFND	3	1,000	0	0	
B/E AEROSPACE INC	COM	073302101	10,045	108,603	SH	DFND	1	108,603	0	0	
B/E AEROSPACE INC	COM	073302101	8,934	96,600	SH	Call DFND	1	96,600	0	0	
BABCOCK &	COM	05615F102	3,865	119,055	SH	DFND	2	119,055	0	0	

WILCOX CO NEW											
BAKER HUGHES INC	COM	057224107	4,145	55,679	SH		DFND	2	55,679	0	0
BANCO SANTANDER BRASIL S A	ADS REP 1 UNIT	05967A107	1,510	218,154	SH		DFND	1	218,154	0	0
BARNES & NOBLE INC	COM	067774109	2,189	96,000	SH	Call	DFND	3	96,000	0	0
BIOGEN IDEC INC	COM	09062X103	347	1,100	SH		DFND	1	1,100	0	0
BLUEBIRD BIO INC	COM	09609G100	3,564	92,408	SH		DFND	1	92,408	0	0
BOARDWALK PIPELINE PARTNERS	UT LTD PARTNER	096627104	316	17,100	SH		DFND	1	17,100	0	0
BOB EVANS FARMS INC	COM	096761101	2,294	45,828	SH		DFND	1	45,828	0	0
BUCKEYE PARTNERS L P	UNIT LTD PARTN	118230101	1,184	14,250	SH		DFND	1	14,250	0	0
BURGER KING WORLDWIDE INC	COM	121220107	4,157	152,718	SH		DFND	2	152,718	0	0
CACI INTL INC	CL A	127190304	3,805	54,198	SH		DFND	2	54,198	0	0
CANADIAN PAC RY LTD	COM	13645T100	4,230	23,350	SH		DFND	2	23,350	0	0
CAPITAL ONE FINL CORP	COM	14040H105	413	5,000	SH		DFND	1	5,000	0	0
CATAMARAN CORP	COM	148887102	2,473	56,000	SH	Call	DFND	3	56,000	0	0
CATAMARAN CORP	COM	148887102	110	2,500	SH		DFND	3	2,500	0	0
CBS OUTDOOR AMERS INC	COM	14987J106	1,766	54,025	SH		DFND	1	54,025	0	0
CEMPRA INC	COM	15130J109	248	23,100	SH		DFND	1	23,100	0	0
CHENIERE ENERGY INC	COM NEW	16411R208	359	5,000	SH		DFND	1	5,000	0	0
CHICOS FAS INC	COM	168615102	1,870	110,274	SH		DFND	1	110,274	0	0
CHIPMOS TECH BERMUDA LTD	SHS	G2110R114	302	12,500	SH		DFND	1	12,500	0	0
CHIPMOS TECH BERMUDA LTD	SHS	G2110R114	569	23,584	SH		DFND	3	23,584	0	0
CITRIX SYS INC	COM	177376100	422	6,750	SH		DFND	1	6,750	0	0
CIVEO CORP	COM	178787107	1,858	74,243	SH		DFND	2	74,243	0	0
CLECO CORP NEW	COM	12561W105	651	11,042	SH		DFND	1	11,042	0	0
COMCAST CORP NEW	CL A	20030N101	10,994	204,800	SH	Call	DFND	1	204,800	0	0
COMMONWEALTH REIT	COM SH BEN INT	203233101	2,456	93,324	SH		DFND	1	93,324	0	0
COMMUNITY HEALTH SYS INC NEW	RIGHT 01/27/2016	203668116	2	25,000	SH		DFND	3	25,000	0	0
CONSTANT CONTACT INC	COM	210313102	417	13,000	SH		DFND	1	13,000	0	0
COVIDIEN PLC	SHS	G2554F113	19,674	218,160	SH		DFND	1	218,160	0	0
COVIDIEN PLC	SHS	G2554F113	631	7,000	SH		DFND	3	7,000	0	0
COWEN GROUP INC NEW	CL A	223622101	18,954	4,491,496	SH		DFND	1	4,491,496	0	0
CRESTWOOD EQUITY PARTNERS LP	UNIT LTD PARTNER	226344109	445	29,934	SH		DFND	1	29,934	0	0
CRESTWOOD MIDSTREAM PARTNERS	UNIT LTD PARTNER	226378107	863	39,124	SH		DFND	1	39,124	0	0
CROWN CASTLE INTL CORP	COM	228227104	3,787	50,997	SH		DFND	2	50,997	0	0
CTI BIOPHARMA CORP	COM	12648L106	57	20,200	SH		DFND	1	20,200	0	0
CUBIST PHARMACEUTICALS INC	COM	229678107	567	8,125	SH		DFND	1	8,125	0	0
DELCATH SYS INC	COM NEW	24661P401	197	75,000	SH		DFND	1	75,000	0	0

DIRECTV	COM	25490A309	595	7,000	SH	DFND	3	7,000	0	0	
DIRECTV	COM	25490A309	31,524	370,824	SH	DFND	1	370,824	0	0	
DISH NETWORK CORP	CL A	25470M109	6,742	103,600	SH	Call	DFND	1	103,600	0	0
DOMINION RES INC VA NEW	COM	25746U109	536	7,500	SH	DFND	1	7,500	0	0	
DYAX CORP	COM	26746E103	144	15,000	SH	DFND	1	15,000	0	0	
DYNAVAX TECHNOLOGIES CORP	COM	268158102	32	20,000	SH	DFND	1	20,000	0	0	
DYNAVAX TECHNOLOGIES CORP	COM	268158102	48	30,000	SH	DFND	3	30,000	0	0	
EBAY INC	COM	278642103	1,399	27,950	SH	DFND	1	27,950	0	0	
ENCANA CORP	COM	292505104	1,079	45,500	SH	DFND	3	45,500	0	0	
ENCANA CORP	COM	292505104	1,276	53,800	SH	Call	DFND	3	53,800	0	0
ENDURANCE INTL GROUP HLDGS I	COM	29272B105	191	12,500	SH	DFND	1	12,500	0	0	
ENERGY TRANSFER EQUITY L P	COM UT LTD PTN	29273V100	2,585	43,850	SH	DFND	1	43,850	0	0	
ENTERPRISE PRODS PARTNERS L	COM	293792107	1,673	21,375	SH	DFND	1	21,375	0	0	
ENTRAVISION COMMUNICATIONS C	CL A	29382R107	67	10,800	SH	DFND	1	10,800	0	0	
EOG RES INC	COM	26875P101	263	2,250	SH	DFND	1	2,250	0	0	
EXXON MOBIL CORP	COM	30231G102	299	2,971	SH	DFND	1	2,971	0	0	
FACEBOOK INC	CL A	30303M102	787	11,700	SH	DFND	1	11,700	0	0	
FEDERAL SIGNAL CORP	COM	313855108	670	45,708	SH	DFND	1	45,708	0	0	
FIFTH STREET FINANCE CORP	COM	31678A103	110	11,200	SH	DFND	1	11,200	0	0	
FOREST LABS INC	COM	345838106	70,016	707,232	SH	DFND	1	707,232	0	0	
FOREST LABS INC	COM	345838106	2,762	27,898	SH	DFND	3	27,898	0	0	
FOREST OIL CORP	COM PAR \$0.01	346091705	2,856	1,252,200	SH	Put	DFND	1	1,252,200	0	0
FOSTER WHEELER AG	COM	H27178104	56,337	1,653,570	SH	DFND	1	1,653,570	0	0	
FUSION-IO INC	COM	36112J107	509	45,001	SH	DFND	3	45,001	0	0	
GENESIS ENERGY L P	UNIT LTD PARTN	371927104	504	9,000	SH	DFND	1	9,000	0	0	
GENTIVA HEALTH SERVICES INC	COM	37247A102	870	57,800	SH	Put	DFND	1	57,800	0	0
GILEAD SCIENCES INC	COM	375558103	2,515	30,330	SH	DFND	1	30,330	0	0	
GLOBE SPECIALTY METALS INC	COM	37954N206	4,038	194,341	SH	DFND	2	194,341	0	0	
GLU MOBILE INC	COM	379890106	125	25,000	SH	DFND	3	25,000	0	0	
GNC HLDGS INC	COM CL A	36191G107	3,410	100,000	SH	DFND	1	100,000	0	0	
GOODYEAR TIRE & RUBR CO	COM	382550101	4,111	147,986	SH	DFND	2	147,986	0	0	
GOOGLE INC	CL A	38259P508	1,374	2,350	SH	DFND	1	2,350	0	0	
GOOGLE INC	CL C	38259P706	978	1,700	SH	DFND	1	1,700	0	0	
GRAY TELEVISION INC	COM	389375106	788	60,000	SH	DFND	1	60,000	0	0	
GREENBRIER COS INC	COM	393657101	495	8,600	SH	DFND	1	8,600	0	0	
HALLIBURTON CO	COM	406216101	1,420	20,000	SH	Call	DFND	3	20,000	0	0
HALOZYME THERAPEUTICS INC	COM	40637H109	156	15,800	SH	DFND	1	15,800	0	0	
HARMAN INTL INDS INC	COM	413086109	3,881	36,129	SH	DFND	2	36,129	0	0	

HEICO CORP NEW	COM	422806109	208	4,000	SH		DFND	1	4,000	0	0
HERTZ GLOBAL HOLDINGS INC	COM	42805T105	1,407	50,185	SH		DFND	1	50,185	0	0
HEWLETT PACKARD CO	COM	428236103	3,959	117,555	SH		DFND	2	117,555	0	0
HILLSHIRE BRANDS CO	COM	432589109	1,870	30,000	SH	Call	DFND	3	30,000	0	0
HILLSHIRE BRANDS CO	COM	432589109	9,887	158,700	SH	Call	DFND	1	158,700	0	0
HILLSHIRE BRANDS CO	COM	432589109	5,837	93,689	SH		DFND	1	93,689	0	0
HILLSHIRE BRANDS CO	COM	432589109	218	3,500	SH		DFND	3	3,500	0	0
HOLOGIC INC	COM	436440101	4,120	162,516	SH		DFND	2	162,516	0	0
HORIZON PHARMA INC	COM	44047T109	1,266	80,000	SH		DFND	1	80,000	0	0
HORIZON PHARMA INC	COM	44047T109	92	5,800	SH		DFND	3	5,800	0	0
HOUSTON AMERN ENERGY CORP	COM	44183U100	17	38,000	SH		DFND	1	38,000	0	0
HUDSON CITY BANCORP	COM	443683107	355	36,156	SH		DFND	3	36,156	0	0
IAC INTERACTIVECORP	COM PAR \$0.001	44919P508	2,189	31,619	SH		DFND	1	31,619	0	0
IDENIX PHARMACEUTICALS INC	COM	45166R204	1,224	50,785	SH		DFND	1	50,785	0	0
IDENIX PHARMACEUTICALS INC	COM	45166R204	1	30	SH		DFND	3	30	0	0
IDENIX PHARMACEUTICALS INC	COM	45166R204	5,302	220,000	SH	Put	DFND	1	220,000	0	0
IDERA PHARMACEUTICALS INC	COM NEW	45168K306	29	10,000	SH		DFND	1	10,000	0	0
ILLUMINA INC	COM	452327109	268	1,500	SH		DFND	1	1,500	0	0
INGERSOLL-RAND PLC	SHS	G47791101	849	73,400	SH	Call	DFND	1	73,400	0	0
INGERSOLL-RAND PLC	SHS	G47791101	4,153	66,437	SH		DFND	2	66,437	0	0
INTERMUNE INC	COM	45884X103	450	10,200	SH		DFND	3	10,200	0	0
INTERMUNE INC	COM	45884X103	715	16,200	SH	Call	DFND	3	16,200	0	0
INTERNATIONAL BUSINESS MACHS	COM	459200101	816	4,500	SH		DFND	1	4,500	0	0
IRON MTN INC	COM	462846106	709	20,000	SH		DFND	1	20,000	0	0
ISHARES	MSCI CDA ETF	464286509	322	10,000	SH		DFND	1	10,000	0	0
ISHARES	RUSSELL 2000 ETF	464287655	5,941	50,000	SH	Put	DFND	1	50,000	0	0
JAZZ PHARMACEUTICALS PLC	SHS USD	G50871105	595	4,050	SH		DFND	1	4,050	0	0
JUNIPER NETWORKS INC	COM	48203R104	436	17,772	SH		DFND	1	17,772	0	0
LAMAR ADVERTISING CO	CL A	512815101	3,437	64,841	SH		DFND	1	64,841	0	0
LEGG MASON INC	COM	524901105	4,076	79,440	SH		DFND	2	79,440	0	0
LIFE TIME FITNESS INC	COM	53217R207	861	17,656	SH		DFND	1	17,656	0	0
LORAL SPACE & COMMUNICATNS I	COM	543881106	4,162	57,250	SH		DFND	3	57,250	0	0
LORAL SPACE & COMMUNICATNS I	COM	543881106	2,333	32,100	SH	Call	DFND	3	32,100	0	0
MACQUARIE	MEMBERSHIP	55608B105	4,009	64,275	SH		DFND	2	64,275	0	0

INFRASTR CO LLC	INT										
MAGELLAN MIDSTREAM PRTNRS LP	COM UNIT RP LP	559080106	2,549	30,326	SH		DFND	1	30,326	0	0
MALLINCKRODT PUB LTD CO	SHS	G5785G107	5,505	68,800	SH	Call	DFND	1	68,800	0	0
MALLINCKRODT PUB LTD CO	SHS	G5785G107	2,113	26,400	SH		DFND	1	26,400	0	0
MATTSON TECHNOLOGY INC	COM	577223100	175	80,000	SH		DFND	1	80,000	0	0
MATTSON TECHNOLOGY INC	COM	577223100	5	2,500	SH		DFND	3	2,500	0	0
MCKESSON CORP	COM	58155Q103	279	1,500	SH		DFND	1	1,500	0	0
MEDASSETS INC	COM	584045108	3,719	162,818	SH		DFND	2	162,818	0	0
MEDTRONIC INC	COM	585055106	27,213	426,800	SH	Call	DFND	1	426,800	0	0
MENS WEARHOUSE INC	COM	587118100	3,537	63,400	SH	Call	DFND	1	63,400	0	0
MICROSOFT CORP	COM	594918104	4,038	96,839	SH		DFND	2	96,839	0	0
MICROSOFT CORP	COM	594918104	209	5,000	SH		DFND	1	5,000	0	0
MONDELEZ INTL INC	CL A	609207105	3,913	104,053	SH		DFND	2	104,053	0	0
MOTOROLA SOLUTIONS INC	COM NEW	620076307	3,868	58,108	SH		DFND	2	58,108	0	0
MYLAN INC	COM	628530107	3,228	62,600	SH	Call	DFND	1	62,600	0	0
NABORS INDUSTRIES LTD	SHS	G6359F103	526	17,913	SH		DFND	1	17,913	0	0
NATIONAL OILWELL VARCO INC	COM	637071101	659	8,000	SH		DFND	1	8,000	0	0
NCR CORP NEW	COM	62886E108	4,176	119,022	SH		DFND	2	119,022	0	0
NII HLDGS INC	CL B NEW	62913F201	54	97,466	SH		DFND	1	97,466	0	0
NOBLE CORP PLC	SHS USD	G65431101	6,813	203,000	SH	Call	DFND	3	203,000	0	0
NORDION INC	COM	65563C105	2,329	185,399	SH		DFND	1	185,399	0	0
NORTHWEST PIPE CO	COM	667746101	1,003	24,860	SH		DFND	1	24,860	0	0
NUANCE COMMUNICATIONS INC	COM	67020Y100	1,884	100,387	SH		DFND	1	100,387	0	0
NUANCE COMMUNICATIONS INC	COM	67020Y100	939	50,000	SH	Call	DFND	1	50,000	0	0
OIL STS INTL INC	COM	678026105	2,371	36,992	SH		DFND	2	36,992	0	0
OILTANKING PARTNERS L P	UNIT LTD	678049107	449	4,750	SH		DFND	1	4,750	0	0
ONEOK PARTNERS LP	UNIT LTD PARTN	68268N103	868	14,815	SH		DFND	1	14,815	0	0
OPENTABLE INC	COM	68372A104	549	5,300	SH	Call	DFND	3	5,300	0	0
OPENTABLE INC	COM	68372A104	4,403	42,500	SH	Call	DFND	1	42,500	0	0
OUTERWALL INC	COM	690070107	1,335	22,500	SH		DFND	1	22,500	0	0
OWENS ILL INC	COM NEW	690768403	4,085	117,928	SH		DFND	2	117,928	0	0
PARKERVISION INC	COM	701354102	44	30,000	SH		DFND	1	30,000	0	0
PARKERVISION INC	COM	701354102	38	25,500	SH	Call	DFND	3	25,500	0	0
PENN VA CORP	COM	707882106	1,017	60,000	SH		DFND	1	60,000	0	0
PEPSICO INC	COM	713448108	4,020	44,997	SH		DFND	2	44,997	0	0
PETROLOGISTICS LP	UNIT LTD PTH INT	71672U101	2,205	153,530	SH		DFND	1	153,530	0	0
PFIZER INC	COM	717081103	7,503	252,800	SH	Call	DFND	1	252,800	0	0
PFIZER INC	COM	717081103	297	10,000	SH	Call	DFND	3	10,000	0	0
PHILLIPS 66 PARTNERS LP	COM UNIT REP INT	718549207	1,020	13,500	SH		DFND	1	13,500	0	0
PINNACLE FOODS INC DEL	COM	72348P104	3,323	101,000	SH	Call	DFND	1	101,000	0	0
PINNACLE FOODS	COM	72348P104	82	2,500	SH	Call	DFND	3	2,500	0	0

INC DEL											
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	1,235	20,570	SH		DFND	1	20,570	0	0
PLAINS GP HLDGS LP	SHS A REP LTPN	72651A108	1,072	33,500	SH		DFND	1	33,500	0	0
PLATFORM SPECIALTY PRODS COR	COM	72766Q105	4,108	146,549	SH		DFND	2	146,549	0	0
POWERSHARES ETF TRUST II	SENIOR LN PORT	73936Q769	13,201	493,503	SH		DFND	2	493,503	0	0
PRECISION CASTPARTS CORP	COM	740189105	303	1,200	SH		DFND	1	1,200	0	0
PROGRESSIVE WASTE SOLUTIONS	COM	74339G101	3,840	149,577	SH		DFND	2	149,577	0	0
PROSHARES TR	PSHS ULSHT SP500	74347B300	1,145	45,000	SH		DFND	1	45,000	0	0
PROSHARES TR II	ULTRASHORT YEN N	74347W569	389	6,000	SH		DFND	1	6,000	0	0
PROSHARES TR II	ULTRASHRT EURO	74347W882	341	20,000	SH		DFND	1	20,000	0	0
PROSPECT CAPITAL CORPORATION	COM	74348T102	117	11,000	SH		DFND	1	11,000	0	0
PTC INC	COM	69370C100	4,050	104,380	SH		DFND	2	104,380	0	0
QEP RES INC	COM	74733V100	1,558	45,171	SH		DFND	1	45,171	0	0
QUALCOMM INC	COM	747525103	802	10,130	SH		DFND	1	10,130	0	0
QUESTCOR PHARMACEUTICALS INC	COM	74835Y101	5,031	54,400	SH	Put	DFND	1	54,400	0	0
QUESTCOR PHARMACEUTICALS INC	COM	74835Y101	1,517	16,400	SH	Call	DFND	3	16,400	0	0
QUESTCOR PHARMACEUTICALS INC	COM	74835Y101	4,463	48,259	SH		DFND	1	48,259	0	0
QUESTCOR PHARMACEUTICALS INC	COM	74835Y101	14,992	162,100	SH	Call	DFND	1	162,100	0	0
RACKSPACE HOSTING INC	COM	750086100	1,010	30,000	SH		DFND	1	30,000	0	0
REGENCY ENERGY PARTNERS LP	COM UNITS LP	75885Y107	451	14,000	SH		DFND	1	14,000	0	0
RIGEL PHARMACEUTICALS INC	COM NEW	766559603	309	85,000	SH		DFND	3	85,000	0	0
RITE AID CORP	COM	767754104	179	25,000	SH	Call	DFND	3	25,000	0	0
RITE AID CORP	COM	767754104	147	20,500	SH		DFND	3	20,500	0	0
RLJ ENTMT INC	COM	74965F104	52	13,503	SH		DFND	1	13,503	0	0
ROCKWELL COLLINS INC	COM	774341101	3,938	50,394	SH		DFND	2	50,394	0	0
SAFEWAY INC	COM NEW	786514208	10,487	305,401	SH		DFND	1	305,401	0	0
SAFEWAY INC	COM NEW	786514208	296	8,633	SH		DFND	3	8,633	0	0
SALIX PHARMACEUTICALS INC	COM	795435106	1,542	12,500	SH		DFND	1	12,500	0	0
SALIX PHARMACEUTICALS INC	COM	795435106	1,419	11,500	SH	Put	DFND	1	11,500	0	0
SANCHEZ ENERGY CORP	COM	79970Y105	3,227	85,857	SH		DFND	1	85,857	0	0
SCHLUMBERGER LTD	COM	806857108	236	2,000	SH		DFND	1	2,000	0	0
SCHWAB CHARLES CORP NEW	COM	808513105	1,143	42,450	SH		DFND	1	42,450	0	0
SCIENTIFIC GAMES CORP	CL A	80874P109	3,175	285,550	SH		DFND	1	285,550	0	0

SEATTLE GENETICS INC	COM	812578102	363	9,500	SH		DFND	1	9,500	0	0
SELECT INCOME REIT	COM SH BEN INT	81618T100	519	17,500	SH		DFND	1	17,500	0	0
SHIRE PLC	SPONSORED ADR	82481R106	1,311	5,565	SH		DFND	1	5,565	0	0
SIGA TECHNOLOGIES INC	COM	826917106	584	207,254	SH		DFND	1	207,254	0	0
SIGNET JEWELERS LIMITED	SHS	G81276100	4,123	37,283	SH		DFND	2	37,283	0	0
SLM CORP	COM	78442P106	5,106	614,300	SH	Call	DFND	3	614,300	0	0
SOTHEBYS	COM	835898107	4,144	98,693	SH		DFND	2	98,693	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	861	4,400	SH		DFND	1	4,400	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	98	500	SH		DFND	3	500	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	3,425	17,500	SH	Call	DFND	3	17,500	0	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	35,504	181,400	SH	Put	DFND	1	181,400	0	0
SPDR SERIES TRUST	BRC HGH YLD BD	78464A417	1,024	24,550	SH		DFND	1	24,550	0	0
SPRINT CORP	COM SER 1	85207U105	1,706	200,000	SH	Call	DFND	1	200,000	0	0
SPX CORP	COM	784635104	4,001	36,970	SH		DFND	2	36,970	0	0
STARZ	COM SER A	85571Q102	203	6,800	SH		DFND	1	6,800	0	0
STERLING BANCORP DEL	COM	85917A100	624	51,960	SH		DFND	1	51,960	0	0
SUBURBAN PROPANE PARTNERS L	UNIT LTD PARTN	864482104	577	12,547	SH		DFND	1	12,547	0	0
SUNEDISON INC	COM	86732Y109	2,011	89,000	SH		DFND	3	89,000	0	0
SUNEDISON INC	COM	86732Y109	2,890	127,900	SH	Call	DFND	3	127,900	0	0
SUNESIS PHARMACEUTICALS INC	COM NEW	867328601	282	43,277	SH		DFND	3	43,277	0	0
SUNOCO LOGISTICS PRTNRS L P	COM UNITS	86764L108	1,471	31,228	SH		DFND	1	31,228	0	0
SUSSER HLDGS CORP	COM	869233106	16,790	208,006	SH		DFND	1	208,006	0	0
SWS GROUP INC	COM	78503N107	910	124,970	SH		DFND	1	124,970	0	0
SYSCO CORP	COM	871829107	1,936	51,700	SH	Put	DFND	1	51,700	0	0
TEAM HEALTH HOLDINGS INC	COM	87817A107	100	2,000	SH		DFND	3	2,000	0	0
TEAM HEALTH HOLDINGS INC	COM	87817A107	250	5,000	SH	Call	DFND	3	5,000	0	0
TESORO CORP	COM	881609101	235	4,000	SH		DFND	1	4,000	0	0
TETRAPHASE PHARMACEUTICALS I	COM	88165N105	248	18,400	SH		DFND	1	18,400	0	0
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	393	7,500	SH		DFND	1	7,500	0	0
THERMO FISHER SCIENTIFIC INC	COM	883556102	3,980	33,733	SH		DFND	2	33,733	0	0
TIME WARNER CABLE INC	COM	88732J207	49,019	332,782	SH		DFND	1	332,782	0	0
TIME WARNER CABLE INC	COM	88732J207	498	3,383	SH		DFND	3	3,383	0	0
TIMKEN CO	COM	887389104	4,109	60,567	SH		DFND	2	60,567	0	0
T-MOBILE US INC	COM	872590104	2,688	79,940	SH		DFND	1	79,940	0	0
TOWER GROUP INTL LTD	COM	G8988C105	430	238,600	SH	Put	DFND	1	238,600	0	0
TRIANGLE PETE CORP	COM NEW	89600B201	1,880	160,038	SH		DFND	1	160,038	0	0

TRINITY INDS INC	COM	896522109	785	17,950	SH		DFND	1	17,950	0	0
TRIUMPH GROUP INC NEW	COM	896818101	3,941	56,452	SH		DFND	2	56,452	0	0
ULTRAGENYX PHARMACEUTICAL IN	COM	90400D108	6,300	140,337	SH		DFND	1	140,337	0	0
UNION PAC CORP	COM	907818108	299	3,000	SH		DFND	1	3,000	0	0
UNS ENERGY CORP	COM	903119105	5,236	86,673	SH		DFND	1	86,673	0	0
URS CORP NEW	COM	903236107	2,636	57,497	SH		DFND	1	57,497	0	0
UTI WORLDWIDE INC	ORD	G87210103	4,172	403,497	SH		DFND	2	403,497	0	0
VALEANT PHARMACEUTICALS INTL	COM	91911K102	3,785	30,012	SH		DFND	2	30,012	0	0
VANDA PHARMACEUTICALS INC	COM	921659108	243	15,000	SH		DFND	1	15,000	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	13,245	270,700	SH	Call	DFND	1	270,700	0	0
VIRNETX HLDG CORP	COM	92823T108	651	37,000	SH	Call	DFND	3	37,000	0	0
VIRNETX HLDG CORP	COM	92823T108	857	48,657	SH		DFND	1	48,657	0	0
WALGREEN CO	COM	931422109	1,872	25,247	SH		DFND	1	25,247	0	0
WAL-MART STORES INC	COM	931142103	305	4,063	SH		DFND	1	4,063	0	0
WALTER INVT MGMT CORP	COM	93317W102	338	11,335	SH		DFND	1	11,335	0	0
WENDYS CO	COM	95058W100	3,973	465,751	SH		DFND	2	465,751	0	0
WILLIAMS COS INC DEL	COM	969457100	3,014	51,770	SH		DFND	1	51,770	0	0
WILLIAMS COS INC DEL	COM	969457100	4,823	82,856	SH		DFND	2	82,856	0	0
WILLIAMS PARTNERS L P	COM UNIT L P	96950F104	4,817	88,731	SH		DFND	1	88,731	0	0
WUXI PHARMATECH CAYMAN INC	SPONS ADR SHS	929352102	2,024	61,600	SH	Call	DFND	3	61,600	0	0
ZIOPHARM ONCOLOGY INC	COM	98973P101	54	13,400	SH		DFND	1	13,400	0	0