



DIVISION OF  
CORPORATION FINANCE

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

July 20, 2011

Via E-Mail

Mr. Peter A. Cohen  
Chairman of the Board, Chief Executive Officer and President  
Cowen Group, Inc.  
599 Lexington Avenue  
New York, NY 10022

**Re: Cowen Group, Inc.  
Form 10-K for the Year Ended December 31, 2010  
Filed March 14, 2011, as Amended May 2, 2011  
File No. 1-34516  
Form 10-Q for the Period Ended March 31, 2011  
Filed May 10, 2011  
File No. 1-34516**

Dear Mr. Cohen:

We have completed our review of your filings. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filings and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filings to be certain that the filings include the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Daniel L. Gordon

Daniel L. Gordon  
Branch Chief

cc: Owen Littman  
(Cowen Group, Inc.)