

**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): **February 8, 2010**

**COWEN GROUP, 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))

**Item 8.01. Other Events.**

On February 8, 2010, Cowen Group, Inc. (the "Company") announced organizational changes in its alternative investment management business. A copy of the Company's press release relating to these changes is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits. The following exhibits are filed herewith:

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press release, dated February 8, 2010.

**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.

Dated: February 11, 2010

By: /s/ J. Kevin McCarthy

Name: J. Kevin McCarthy

Title: General Counsel



**COWEN GROUP ANNOUNCES ORGANIZATION CHANGES TO  
ALTERNATIVE INVESTMENT MANAGEMENT BUSINESS**

**NEW YORK, NY, February 8, 2010** — Cowen Group, Inc. (“Cowen”) (NASDAQ: COWN) today announced plans to streamline its Alternative Investment Management business through the integration of the senior management and certain aspects of the infrastructure of Ramius’ Hedge Fund and Fund of Funds businesses. The Company noted that while some business infrastructure will be integrated, Ramius will continue to maintain a strict division between the respective investment and research teams in Fund of Funds and Hedge Fund areas and the core support functions that necessarily require a separation between the businesses. In addition, the Real Estate and Cowen Healthcare Royalty Partners businesses within the Asset Management business will remain unaffected by these developments.

These organizational developments will facilitate efficiencies within the Ramius Alternative Investment Management business to better serve the needs of clients and position the business for future growth. Effective immediately, Thomas W. Strauss will be the President and CEO of this integrated unit and Morgan Stark will be the Chairman and Head of Macro Strategies. Mr. Strauss will be responsible for the daily running of the business and will report to Peter Cohen, the Chairman and CEO of Cowen Group, Inc, as will Mr. Stark.

“Unifying the senior management and certain aspects of the back office for these two businesses will allow us to streamline our operations, and integrate and enhance our marketing and client services efforts through improved product coordination. This business is about clients and opportunity and we will always look at ways to improve our service and ability to deliver a premier suite of products and solutions to both institutional and private investors,” commented Peter Cohen, Cowen Chairman and Chief Executive Officer.

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**Contacts**

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