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

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 3)***

Cowen Group, Inc.
(Name of Issuer)

Class A Common Stock, par value \$.01 per share
(Title of Class of Securities)

223622101
(CUSIP Number)

UniCredit S.p.A.
c/o Andy Lupo
UniCredit Bank AG
150 East 42nd Street
New York, New York 10017
Tel.: (212) 672-6000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 13, 2013
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons UniCredit S.p.A.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization UniCredit S.p.A. is organized under the laws of Italy	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 6,681,302
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 6,681,302
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 6,681,302	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 5.8%	
14.	Type of Reporting Person (See Instructions) BK	

1.	Names of Reporting Persons UniCredit Bank Austria AG	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization UniCredit Bank Austria AG is organized under the laws of Austria	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 6,681,302
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 6,681,302
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 6,681,302	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 5.8%	
14.	Type of Reporting Person (See Instructions) BK	

1.	Names of Reporting Persons BA Alpine Holdings, Inc.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization BA Alpine Holdings, Inc. is organized under the laws of the State of Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 6,681,302
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 6,681,302
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 6,681,302	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 5.8%	
14.	Type of Reporting Person (See Instructions) CO, IV, OO	

Item 1. Security and Issuer

This Statement on Schedule 13D relates to the Class A Common Stock, par value \$.01 per share (the "Class A Common Stock"), of Cowen Group, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 599 Lexington Avenue, 20th Floor, New York, New York 10022. This Amendment No. 3 ("Amendment No. 3") supplements and amends the Schedule 13D filed on March 12, 2010 (the "Original Schedule 13D") by BA Alpine Holdings, Inc. ("BA Alpine"), UniCredit Bank Austria AG ("Bank Austria") and UniCredit S.p.A. ("UniCredit") (collectively, the "Reporting Persons") with respect to the Class A Common Stock, as amended on May 13, 2010 ("Amendment No. 1"), and February 20, 2013 ("Amendment No. 2"). Capitalized terms used in this Amendment No. 3 and not otherwise defined herein shall have the same meanings ascribed to them in the Original Schedule 13D, Amendment No. 1 and/or Amendment No. 2. The Reporting Persons are filing this Amendment No. 3 to report that, as a result of certain sales of the Class A Common Stock in ordinary market transactions (see Item 5), the Reporting Persons' beneficial ownership of the Class A Common Stock has decreased by more than one percent. Except as specifically amended by this Amendment No. 3, the disclosure in the Original Schedule 13D, as amended by Amendment No. 1 and Amendment No. 2, remains in full force and effect.

Item 2. Identity and Background

The responses set forth in Item 2 of the Original Schedule 13D, Amendment No. 1 and Amendment No. 2 are hereby amended and supplemented as follows:

The name, present principal occupation or employment, present business address and country of citizenship of each director and executive officer of each Reporting Person is set forth on Schedule I attached hereto. Except as otherwise indicated, the business address of each director and executive officer of Bank Austria listed on Schedule I is Schottengasse 6-8, 1010 Vienna, Austria. Except as otherwise indicated, the business address of each director of UniCredit listed on Schedule I is Via San Protaso, 3, 20121 Milan, Italy and the business address of each executive officer of UniCredit listed on Schedule I is Piazza Cordusio 2, 20123 Milan, Italy.

Item 4. Purpose of Transaction

The responses set forth in Item 4 of the Original Schedule 13D, Amendment No. 1 and Amendment No. 2 are hereby amended and supplemented as follows:

In accordance with the RCG Operating Agreement (as defined in Item 6 of the Original Schedule 13D), RCG Holdings LLC ("RCG") distributed 8,518,685 shares of the Issuer's Class A Common Stock to BA Alpine, a non-affiliate member of RCG, in respect of BA Alpine's capital in RCG. Between June 10 and June 24, 2013, the Reporting Persons effected sales of 1,837,383 shares of this Class A Common Stock in open market transactions in the ordinary course of their business and not with the purpose nor with the effect of changing or influencing the control of the Issuer, nor in connection with or as a participant in any transaction having such purpose or effect. (See Item 5(c) for a list of transactions.) The Reporting Persons may in the future determine to purchase more shares of the Issuer's Class A Common Stock and/or dispose of shares of the Issuer's Class A Common Stock in the ordinary course of their business activities, as market and other conditions dictate. Other than as described herein, none of the Reporting Persons have any plans or proposals that would result in any of the actions described in paragraphs (b) through (j) of Item 4 of the instructions to Schedule 13D.

Item 5. Interest in Securities of the Issuer

The responses set forth in Item 5(a), (b) and (c) of the Original Schedule 13D, Amendment No. 1 and Amendment No. 2 are hereby amended and supplemented as follows:

(a) The following disclosure assumes that there are 116,058,284 shares of the Issuer's Class A Common Stock outstanding as of May 6, 2013, which figure is based on the Issuer's Form 10-Q filed on May 8, 2013.

(b) Pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as of the close of business on June 24, 2013, BA Alpine may be deemed to beneficially own 6,681,302 shares of the Issuer's Class A Common Stock, which constitutes approximately 5.8 percent of the Issuer's outstanding Class A Common Stock. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that BA Alpine is the beneficial owner of any of the Issuer's Class A Common Stock referred to herein for purposes of Section 13(d) of the Exchange Act or for any other purpose, and such beneficial ownership is expressly disclaimed.

As the direct corporate parent of BA Alpine, Bank Austria has the power to direct the voting of and disposition of any shares of the Issuer's Class A Common Stock deemed to be beneficially owned by BA Alpine. As a result, Bank Austria may be deemed to beneficially own any shares of the Issuer's Class A Common Stock deemed to be beneficially owned by BA Alpine. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that Bank Austria is the beneficial owner of any of the Issuer's Class A Common Stock referred to herein for purposes of Section 13(d) of the Exchange Act or for any other purpose, and such beneficial ownership is expressly disclaimed.

As the direct corporate parent of Bank Austria, UniCredit has the power to direct the voting of and disposition of any shares of the Issuer's Class A Common Stock deemed to be beneficially owned by Bank Austria. As a result, UniCredit may be deemed to beneficially own any shares of the Issuer's Class A Common Stock deemed to be beneficially owned by Bank Austria. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that UniCredit is the beneficial owner of any of the BA Alpine Shares referred to herein for purposes of Section 13(d) of the Exchange Act or for any other purpose, and such beneficial ownership is expressly disclaimed.

Except as disclosed herein, no Reporting Person and, to the best of each Reporting Person's knowledge, no executive officer or director of such Reporting Person, presently has the power to vote or to direct the vote or to dispose of or direct the disposition of any of the shares of the Issuer's Class A Common Stock.

(c) Between June 10, 2013, and June 24, 2013, the Reporting Persons sold 1,837,383 shares of the Class A Common Stock in open market transactions. A list of those transactions is provided below. Other than as described herein, no Reporting Person and, to the best of each Reporting Person's knowledge, no executive officer or director of such Reporting Person, has engaged in any transaction during the past 60 days in any shares of the Issuer's Class A Common Stock.

<u>Transaction Date</u>	<u>Number of Shares</u>	<u>Price per share</u>
6-10-2013	325,000	3.2110
6-11-2013	500,000	3.2499
6-12-2013	324,085	3.2481
6-13-2013	57,770	3.2118
6-14-2013	23,636	3.1610
6-17-2013	146,045	3.1868
6-18-2013	168,509	3.1843
6-19-2013	92,291	3.1646
6-20-2013	94,360	3.0317
6-21-2013	57,987	3.0038
6-24-2013	47,700	2.9034

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The responses set forth in Item 6 of the Original Schedule 13D, Amendment No. 1 and Amendment No. 2 are hereby amended and supplemented as follows:

Joint Filing Agreement

On March 12, 2010, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to securities of the Issuer, to the extent required by applicable law. A copy of this agreement is attached to the Original 13D as Exhibit 99.1 and is incorporated by reference herein.

Item 7. Material to Be Filed as Exhibits

All of the materials filed as exhibits to the Original Schedule 13D, Amendment No. 1 and Amendment No. 2 are incorporated by reference herein.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 25, 2013

UNICREDIT S.p.A.

By: /s/ Jean Pierre Mustier
Name: Jean Pierre Mustier
Title: Head of CIB Division, UniCredit S.p.A.

UNICREDIT BANK AUSTRIA AG

By: /s/ Josef Duregger
Name: Josef Duregger
Title: Head of Shareholding and Business Development

By: /s/ Markus Schwimann
Name: Markus Schwimann
Title: Prokurist of UniCredit Bank Austria AG

BA ALPINE HOLDINGS, INC.

By: /s/ Josef Duregger
Name: Josef Duregger
Title: Director, President and Treasurer

By: /s/ Nicola Corsetti
Name: Nicola Corsetti
Title: Director and Vice-President and Secretary

SCHEDULE I**UNICREDIT S.P.A.
DIRECTORS AND EXECUTIVE OFFICERS****Members of the Board of Directors**

<u>Name</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Giuseppe Vita	Chairman of the Board of Directors, UniCredit S.p.A.	Italy
Candido Fois	Deputy Chairman of the Board of Directors, UniCredit S.p.A.	Italy
Vincenzo Calandra Buonauro	Deputy Chairman of the Board of Directors, UniCredit S.p.A.	Italy
Luca Cordero di Montezemolo	Deputy Chairman of the Board of Directors, UniCredit S.p.A.	Italy
Fabrizio Palenzona	Deputy Chairman of the Board of Directors, UniCredit S.p.A.	Italy
Federico Ghizzoni	Chief Executive Officer, UniCredit S.p.A.	Italy
Mohamed Ali Al Fahim	Member of UniCredit S.p.A. Board of Directors and various other positions with, and board memberships in, Italian and German companies and institutions	Abu Dhabi
Manfred Bischoff	Member of UniCredit S.p.A. Board of Directors and various other positions with, and board memberships in, Italian and German companies	Germany
Henryka Bochniarz	Member of UniCredit S.p.A. Board of Directors and various other positions with, and board memberships in, companies and institutions	Poland
Alessandro Caltagirone	Member of UniCredit S.p.A. Board of Directors and various other positions with, and board memberships in, companies and institutions	Italy
Francesco Giacomini	Member of UniCredit S.p.A. Board of Directors and various other positions with, and board memberships in, companies and institutions	Italy
Helga Jung	Member of UniCredit S.p.A. Board of Directors and various other positions with, and board memberships in, Allianz SE, Allianz Seguros and Allianz Portugal S.A.	Germany
Marianna Li Calzi	Member of UniCredit S.p.A. Board of Directors and Member of the Board of Directors of Civita Sicilia srl	Italy
Luigi Maramotti	Member of UniCredit S.p.A. Board of Directors and Chairman of the Board of Directors of Max Mara S.r.l.	Italy
Giovanni Quaglia	Member of UniCredit S.p.A. Board of Directors and various other positions with, and board memberships in, Italian companies	Italy
Lucrezia Reichlin	Member of UniCredit S.p.A. Board of Directors and Member of the Board of Directors of Messaggerie Italiane S.p.A.	Italy
Lorenzo Sassoli de Bianchi	Member of UniCredit S.p.A. Board of Directors and Chairman of the Board of Valsoia S.p.A.	France
Alexander Wolfring	Member of UniCredit S.p.A. Board of Directors and various other positions with, and board memberships in, companies and institutions	Austria
Anthony Wyand	Member of UniCredit S.p.A. Board of Directors and various other positions with, and board memberships in, companies and institutions	United Kingdom

Executive Management

<u>Name</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Federico Ghizzoni	Chief Executive Officer, UniCredit S.p.A.	Italy
Roberto Nicastro	General Manager, UniCredit S.p.A.	Italy
Paolo Fiorentino	Chief Operating Officer, UniCredit S.p.A.	Italy
Jean Pierre Mustier	Head of CIB Division, UniCredit S.p.A.	France
Nadine Faruque	General Counsel & Group Compliance Officer, UniCredit S.p.A.	Switzerland
Alessandro Maria Decio	Chief Risk Officer, UniCredit S.p.A.	Italy
Marina Natale	Chief Financial Officer, UniCredit S.p.A.	Italy
Paolo Cornetta	Head of Human Resources, UniCredit S.p.A.	Italy

**UNICREDIT BANK AUSTRIA AG
DIRECTORS AND EXECUTIVE OFFICERS**

<u>Name</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Willibald Cernko	CEO and Chairman of Management Board of UniCredit Bank Austria AG	Austria
Francesco Giordano	CFO and Member of Management Board of UniCredit Bank Austria	Italy
Jürgen Kullnigg	CRO and Member of Management Board of UniCredit Bank Austria	Austria
Helmut Bernkopf	Member of Management Board of UniCredit Bank Austria AG	Austria
Alessandro Decio	Member of Supervisory Board of UniCredit Bank Austria and CRO, UniCredit S.p.A.	Italy
Paolo Fiorentino	Deputy Chairman of Supervisory Board of UniCredit Bank Austria AG and COO and Member of Management Committee of UniCredit S.p.A.	Italy
Erich Hampel	Chairman of Supervisory Board and Deputy Chairman of Audit Committee of UniCredit Bank Austria AG and various other board memberships	Austria
Dieter Hengl	Member of Management Board of UniCredit Bank Austria	Austria
Wolfgang Heinzl	Member of Supervisory Board and Audit Committee of UniCredit Bank Austria AG and various other board memberships	Austria
Olivier Nessime Khayat	Member of Supervisory Board of UniCredit Bank Austria and Deputy Head of CIB Division, UniCredit S.p.A.	France
Johannes Koller	Member of Supervisory Board of UniCredit Bank Austria AG	Austria
Adolf Lehner	Member of Supervisory Board and Audit Committee of UniCredit Bank Austria AG and various other board memberships	Austria
Alfredo Meocci	Member of Supervisory Board of UniCredit Bank Austria AG	Italy
Roberto Nicastro	Member of Supervisory Board and Audit Committee of UniCredit Bank Austria AG and General Manager of UniCredit S.p.A.	Italy
Vittorio Ogliengo	Member of Supervisory Board of UniCredit Bank Austria AG and Member of Management Committee of UniCredit S.p.A.	Italy

<u>Name</u>	<u>Present Principal Occupation</u>	<u>Citizenship</u>
Gianni Franco Papa	Deputy Chairman of Management Board of UniCredit Bank Austria AG	Italy
Emmerich Perl	Member of Supervisory Board of UniCredit Bank Austria AG	Austria
Franz Rauch	Member of Supervisory Board of UniCredit Bank Austria AG and various other board memberships	Austria
Karl Samstag	Member of Supervisory Board and Audit Committee of UniCredit Bank Austria AG	Austria
Wolfgang Sprißler	Member of Supervisory Board and Chairman of the Audit Committee of UniCredit Bank Austria AG	Germany
Ernst Theimer	Member of Supervisory Board of UniCredit Bank Austria AG	Austria
Doris Tomanek	Member of Management Board of UniCredit Bank Austria AG	Austria
Robert Traunwieser	Member of Supervisory Board of UniCredit Bank Austria AG	Austria
Barbara Wiedernig	Member of Supervisory Board of UniCredit Bank Austria AG	Austria
Robert Zadrazil	Member of Management Board of UniCredit Bank Austria AG	Austria

**BA ALPINE HOLDINGS, INC.
DIRECTORS AND EXECUTIVE OFFICERS**

<u>Name</u>	<u>Present Principal Occupation</u>	<u>Business Address</u>	<u>Citizenship</u>
Josef Duregger	Director, President and Treasurer of BA Alpine Holdings, Inc.; Head of Shareholding and Business Development, UniCredit Bank Austria AG	1900 Vienna Althanstrasse 21 Austria	Austria
Nicola Corsetti	Director, Vice-President and Secretary of BA Alpine Holdings, Inc.; Chief Operating Officer, Corsa Financial, Ltd. and EFG Bank	685 Yacht Drive P.O. Box 31362 West Bay, Grand Cayman KY1-1206 Cayman Islands	United States