

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>LABRANCHE & CO INC</u> (Last) (First) (Middle) <u>599 LEXINGTON AVENUE</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>COWEN GROUP, INC. [COWN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Footnotes (1) and (2)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/28/2011</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A common stock, par value \$0.01 per share	06/28/2011		j ⁽¹⁾⁽²⁾		0	D	⁽¹⁾⁽²⁾	0	I	See footnote ⁽¹⁾⁽²⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

1. Beneficial ownership of shares of Class A common stock, par value \$0.01 per share, of Cowen Group, Inc. ("Parent Common Stock") referred to herein was reported in the Initial Statement of Beneficial Ownership of Securities on Form 3 filed with the Securities and Exchange Commission on February 25, 2011 because Cowen Structured Holdings LLC (f/k/a LaBranche & Co Inc. "LaBranche") may have been deemed to have had beneficial ownership of such shares as a result of the granting of an irrevocable proxy by RCG Holdings LLC ("RCG") pursuant to that certain Voting Agreement, dated as of February 16, 2011, by and between LaBranche and RCG (the "Voting Agreement"). On June 28, 2011, the merger of Louisiana Merger Sub, Inc., a direct, wholly-owned subsidiary of Cowen Group, Inc. ("Merger Sub"), with and into LaBranche was completed and the Voting Agreement and the irrevocable proxy contained therein terminated by its terms.

2. Pursuant to Rule 16a-1(a)(4) under the Exchange Act, this filing shall not be deemed an admission that LaBranche is or was, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any shares of Parent Common Stock referred to herein, and such beneficial ownership is expressly disclaimed. LaBranche does not have any pecuniary interest in the Parent Common Stock and therefore does not have beneficial ownership of any shares of Parent Common Stock within the meaning of Rule 16a-1(a)(2) of the Exchange Act.

See Exhibit 99.1

06/29/2011

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

SIGNATURE FOR FORM 4

COWEN STRUCTURED HOLDINGS LLC, as
successor in interest to LaBranche & Co Inc.

By: /s/ Owen Littman

Name: Owen Littman

Title: Authorized Person

Date: June 29, 2011