

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**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): **April 24, 2015**

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**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**

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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))

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**Item 5.02. Departures of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On April 24, 2015, Cowen Group, Inc. (the "Company") entered into amendments (the "Amendments") to the Employment Agreements, dated as of August 2, 2012, with each of Messrs. Lasota, Holmes and Littman, the Chief Financial Officer, Chief Operating Officer and General Counsel of the Company, respectively. The purpose of the Amendments was to eliminate Messrs. Lasota's, Holmes's and Littman's guaranteed minimum bonus provided for in their respective employment agreements. The Amendments are filed as Exhibits 10.1, 10.2 and 10.3 to this Form 8-K.

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**Item 9.01. Financial Statements and Exhibits.**

- (d) Exhibits. The following exhibits are filed herewith:
- Exhibit 10.1 Amendment to the Employment Agreement between the Company and Stephen Lasota dated April 24, 2015
  - Exhibit 10.2 Amendment to the Employment Agreement between the Company and John Holmes dated April 24, 2015
  - Exhibit 10.3 Amendment to the Employment Agreement between the Company and Owen Littman dated April 24, 2015

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**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.

**COWEN GROUP, INC.**

Dated: April 27, 2015

By: /s/ Owen S. Littman

Name: Owen S. Littman

Title: General Counsel



April 24, 2015

Stephen Lasota  
Address of record at Cowen

Dear Steve:

This letter amendment (this "Amendment") sets forth the mutual agreement between you and Cowen Group, Inc. (the "Company") to amend your employment agreement, dated August 2, 2012 (your "Employment Agreement"). This Amendment becomes effective when signed by you and the Company.

Specifically, your Employment Agreement is amended as follows:

- Section 1(bb) is deleted.
- Section 4(b) is deleted.

This Amendment does not amend any other terms of your Employment Agreement, all of which remain in full force and effect. You acknowledge that this Amendment does not entitle you to terminate your employment for Good Reason under your Employment Agreement.

Sincerely,

By:

/s/ Peter A. Cohen

Peter A. Cohen

CEO

AGREED AND ACCEPTED:

Signed: /s/ Stephen Lasota  
Stephen Lasota

April 24, 2015

Date

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April 24, 2015

John Holmes  
Address of record at Cowen

Dear John:

This letter amendment (this "Amendment") sets forth the mutual agreement between you and Cowen Group, Inc. (the "Company") to amend your employment agreement, dated August 2, 2012 (your "Employment Agreement"). This Amendment becomes effective when signed by you and the Company.

Specifically, your Employment Agreement is amended as follows:

- In the first WHEREAS clause and Section 1(z)(ii) of "Good Reason", the title "Chief Administrative Officer" is deleted and replaced with the title "Chief Operating Officer".
- Section 1(bb) is deleted.
- Section 4(b) is deleted.

This Amendment does not amend any other terms of your Employment Agreement, all of which remain in full force and effect. You acknowledge that this Amendment does not entitle you to terminate your employment for Good Reason under your Employment Agreement.

Sincerely,

By:

/s/ Peter A. Cohen

Peter A. Cohen

CEO

AGREED AND ACCEPTED:

Signed: /s/ John Holmes  
John Holmes

April 24, 2015  
Date



April 24, 2015

Owen Littman  
Address of record at Cowen

Dear Owen:

This letter amendment (this "Amendment") sets forth the mutual agreement between you and Cowen Group, Inc. (the "Company") to amend your employment agreement, dated August 2, 2012 (your "Employment Agreement"). This Amendment becomes effective when signed by you and the Company.

Specifically, your Employment Agreement is amended as follows:

- Section 1(bb) is deleted.
- Section 4(b) is deleted.

This Amendment does not amend any other terms of your Employment Agreement, all of which remain in full force and effect. You acknowledge that this Amendment does not entitle you to terminate your employment for Good Reason under your Employment Agreement.

Sincerely,

By:

/s/ Peter A. Cohen

Peter A. Cohen

CEO

AGREED AND ACCEPTED:

Signed: /s/ Owen Littman  
Owen Littman

April 24, 2015  
Date

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