

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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>Dietze Katherine Elizabeth</u>	2. Date of Event Requiring Statement (Month/Day/Year) 06/28/2011	3. Issuer Name and Ticker or Trading Symbol <u>COWEN GROUP, INC.</u> [ <u>COWN</u> ]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>COWEN GROUP, INC.</u> <u>599 LEXINGTON AVENUE</u>			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
(Street) <u>NEW YORK NY</u> <u>10022</u>			
(City) (State) (Zip)			

## Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Class A Common Stock</u>	<u>48,030<sup>(1)</sup></u>	<u>D</u>	

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

## Explanation of Responses:

1. Received in exchange for 48,127 shares of LaBranche & Co Inc. ("LaBranche") common stock upon the consummation of the transactions contemplated by the Agreement and Plan of Merger, dated as of February 16, 2011, by and among the Issuer, Louisiana Merger Sub, Inc., a wholly owned subsidiary of the Issuer, and LaBranche.

## Remarks:

The Reporting Person was appointed as a director of the Issuer on June 28, 2011, effective immediately following the consummation of the transactions contemplated by the Agreement and Plan of Merger, dated as of February 16, 2011, by and among the Issuer, Louisiana Merger Sub, Inc., a wholly owned subsidiary of the Issuer, and LaBranche & Co Inc.

/s/ Katherine Elizabeth Dietze 07/07/2011

\*\* 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 5 (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.