

Singer Michael  
Form 3  
May 10, 2013

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*

^ Singer Michael  
(Last) (First) (Middle)

COWEN GROUP, INC., ^ 599  
LEXINGTON AVENUE

(Street)

NEW YORK, ^ NY ^ 10022

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
05/02/2013

3. Issuer Name and Ticker or Trading Symbol  
COWEN GROUP, INC. [COWN]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
CEO & President, Ramius LLC

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

Class A Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

100,000

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D ^

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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**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)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Class	Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Appreciation Rights	03/15/2018	03/15/2018	Class A Common Stock	100,000	\$ <u>(1)</u>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Singer Michael COWEN GROUP, INC. 599 LEXINGTON AVENUE NEW YORK, NY 10022	Â	Â	Â CEO & President, Ramius LLC	Â

## Signatures

/s/ Michael Singer 05/10/2013

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) The stock appreciation rights ("SARs") will be valued at the 10-day volume-weighted average price of Class A Common Stock prior to the vesting date of March 15, 2018.

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### Remarks:

The Reporting person was appointed an executive officer of the Issuer on May 2, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.