

Wardell Charles WB III  
 Form 4  
 November 03, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

**STATEMENT OF CHANGES IN 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 \*  
 Wardell Charles WB III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 C/O COWEN GROUP, INC., 599  
 LEXINGTON AVENUE

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/02/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
 NEW YORK, NY 10022

4. 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 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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	11/02/2009		A	2,000	A	2,000	D

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

**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 control number.**

SEC 1474 (9-02)

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

# Edgar Filing: Wardell Charles WB III - Form 4

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 Underlying Securities (Instr. 3 and 4)	8. Pr Deriv Secur (Instr.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <sup>(2)</sup>	<sup>(3)</sup>	11/02/2009		A		<sup>(2)</sup>	<sup>(2)</sup>	Class A Common Stock	6,309
Restricted Stock Units <sup>(4)</sup>	<sup>(5)</sup>	11/02/2009		A		<sup>(4)</sup>	<sup>(4)</sup>	Class A Common Stock	3,425

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wardell Charles WB III C/O COWEN GROUP, INC. 599 LEXINGTON AVENUE NEW YORK, NY 10022	X			

## Signatures

/s/ Charles W.B.                                 11/02/2009  
Wardell, III

        Signature of Reporting Person                                 Date

## Explanation of Responses:

- \* 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).
- (1) Received in exchange for 2,000 shares of common stock of Cowen Holdings, Inc. (f/k/a Cowen Group, Inc.) ("Cowen Holdings") in connection with the merger of Lexington Merger Corp., a wholly owned subsidiary of the Issuer (f/k/a Lexington Park Parent Corp.), with and into Cowen Holdings (the "Merger").
- (2) The Restricted Stock Units are vested and not subject to forfeiture. The shares underlying the Restricted Stock Units will be delivered in accordance with the terms of the award agreement between the Issuer and the Reporting Person.
- (3) Received upon conversion of 6,309 Restricted Stock Units of Cowen Holdings in connection with the Merger. Restricted Stock Units convert into shares of Class A Common Stock of the Issuer upon settlement.
- (4) The Restricted Stock Units are vested and not subject to forfeiture. The shares underlying the Restricted Stock Units will be delivered in accordance with the terms of the award agreement between the Issuer and the Reporting Person.
- (5) Grant of Restricted Stock Units for no monetary consideration. Restricted Stock Units convert into Class A Common Stock of the Issuer upon settlement.

## Edgar Filing: Wardell Charles WB III - Form 4

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.