Cowen Group, Inc. Form 4 January 29, 2008

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 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, 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)

(Last)

(City)

Common

Stock (1)

1. Name and Address of Reporting Person * Egert Mark A

(Middle)

(Zip)

COWEN GROUP, INC., 1221 **AVENUE OF THE AMERICAS**

(Street)

(State)

01/25/2008

(First)

2. Issuer Name and Ticker or Trading Symbol

Cowen Group, Inc. [COWN]

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

01/25/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

Α

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

below) Chief Compliance Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Securities

Owned Following

Reported

Transaction(s)

(Instr. 3 and 4)

Beneficially

NEW YORK, NY 10020

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

3,705

(A)

or Code V Amount (D) Price

4. Securities Acquired 5. Amount of

11,629 9.11

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect (D) or

Beneficial Indirect (I) Ownership (Instr. 4)

(9-02)

D

(Instr. 4)

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

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

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title a Amount of Underlying Securities (Instr. 3 a	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
Egert Mark A COWEN GROUP, INC. 1221 AVENUE OF THE AMERICAS NEW YORK, NY 10020			Chief Compliance Officer				

Signatures

/s/ Mark A.
Egert 01/29/2008

**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) This is restricted stock that will vest with respect to 25% of the shares on each of May 15, 2009 and May 15, 2010 and the remaining 50% of the shares on May 15, 2011.

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.

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