

COWEN GROUP, INC.  
Form 8-K  
April 11, 2011

**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 11, 2011**

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**COWEN GROUP, INC.**

(Exact Name of Registrant as Specified in Charter)

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**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)

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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 8.01. Other Events.**

In connection with an investor presentation being made available to investors at meetings beginning April 11, 2011 relating to the proposed acquisition by Cowen Group, Inc. ( "Cowen" or the "Company" ) of LaBranche & Co., Inc., Cowen disclosed that as of April 1, 2011, Cowen had assets under management of approximately \$9.7 billion.

The following table is a breakout of estimated total assets under management by platform as of April 1, 2011.

<b>Platform</b>	<b>Total Assets under Management (dollars in millions)</b>	<b>Primary Strategies</b>
<b>Hedge Funds</b>	\$ 1,382(1)	Multi-Strategy Single Strategy
<b>Alternative Solutions(2)</b>	3,200(2)	Multi-Strategy Single Strategy Customized Solutions Hedging Strategies Commodity Trading Advisory
<b>Real Estate(3)</b>	1,628(4)	Debt Equity
<b>Cowen Healthcare Royalty Partners(5)</b>	1,041	Royalty Interests
<b>Other(6)</b>	2,433(4)	Cash Management Mortgage Advisory
<b>Total</b>	\$ 9,684	

(1) This amount includes the Company's invested capital of approximately \$136.7 million as of April 1, 2011.

(2) This amount includes the Company's invested capital of approximately \$69.4 million (which includes the notional amount of one of the fund of funds products) as of April 1, 2011.

(3) The Company owns between 30% and 55% of the general partners of the real estate business. We do not possess unilateral control over any of these general partners.

(4) This amount reflects committed capital.

(5) The Company shares the management fees from the CHRP Funds equally with the founders of the CHRP Funds. In addition, the Company receives a share of the carried interests of the general partners of the CHRP Funds of between 30.0% and 40.2%.

(6) The Company's cash management services business provides clients with investment guidelines for managing cash and establishes investment programs for managing their cash in separately managed accounts. The Company also provides mortgage advisory services where the Company manages collateralized debt obligations ( CDOs ) held by investors and liquidates CDOs that were historically managed by others.

Cowen will file the complete investor presentation on April 11, 2011 as communications under Rule 425 under the Securities Act of 1933, as amended.

**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 11, 2011

By: /s/ Owen S. Littman  
Name: Owen S. Littman  
Title: General Counsel