

Madison Christopher B  
 Form 3  
 March 06, 2008

**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)

<p>1. Name and Address of Reporting Person *</p> <p>^ Mast Credit Opportunities I Master Fund LTD</p> <p>(Last) (First) (Middle)</p> <p>C/O MAST CAPITAL MANAGEMENT LLC, ^ 535 BOYLSTON STREET, SUITE 401</p> <p>(Street)</p> <p>BOSTON, ^ MA ^ 02116</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/04/2008</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>BROADPOINT SECURITIES GROUP, INC. [BPSG]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director    <input checked="" type="checkbox"/> 10% Owner          ___ Officer    ___ Other          (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>
			<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>___ Form filed by One Reporting Person  <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>	

**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)
Common Stock, \$0.01 par value per share	7,058,824	D <sup>(1)</sup>	^

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

SEC 1473 (7-02)

**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.**

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

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mast Credit Opportunities I Master Fund LTD C/O MAST CAPITAL MANAGEMENT LLC 535 BOYLSTON STREET, SUITE 401 BOSTON, MA 02116	^	^ X	^	^
Madison Christopher B C/O MAST CAPITAL MANAGEMENT LLC 535 BOYLSTON STREET, SUITE 401 BOSTON, MA 02116	^	^ X	^	^
Mast Capital Management LLC 535 BOYLSTON STREET, SUITE 401 BOSTON, MA 02116	^	^ X	^	^
Steinberg David J. C/O MAST CAPITAL MANAGEMENT LLC 535 BOYLSTON STREET, SUITE 401 BOSTON, MA 02116	^	^ X	^	^

## Signatures

/s/ Mast Credit Opportunities I Master Fund Limited by Christopher B. Madison	03/06/2008
__Signature of Reporting Person	Date
/s/ Christopher B. Madison	03/06/2008
__Signature of Reporting Person	Date
/s/ Mast Capital Management LLC by Christopher B. Madison	03/06/2008
__Signature of Reporting Person	Date
/s/ David J. Steinberg	03/06/2008
__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) Mast Credit Opportunities I Master Fund Limited (the "Fund") is the direct owner of 7,058,824 shares of Common Stock of the Issuer. Mast Capital Management LLC is the investment adviser to the Fund, and Christopher B. Madison and David J. Steinberg are the managers of Mast Capital Management LLC. Each of the Reporting Persons disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein, if any.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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