

Kilian Thomas B
 Form 4
 November 04, 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 *
 Kilian Thomas B

2. Issuer Name and Ticker or Trading Symbol
 JMP Group Inc. [JMP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 600 MONTGOMERY STREET,
 SUITE 1100

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

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

(Street)
 SAN FRANCISCO, CA 94111

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

(City) (State) (Zip)

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)
			Code	V	Amount	(D)	Price
Common Stock					130,803	I	By Trust (1)
Common Stock	11/02/2009		M		35,000 (2)	A	\$ 0 88,771
Common Stock	11/02/2009		F		16,450 (3)	D	\$ 8.16 72,321

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

SEC 1474 (9-02)

number.

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

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 Security (Instr. 3 and 4)
Restricted Stock Unit	\$ 0 ⁽⁴⁾	11/02/2009		M	35,000	11/02/2009 ⁽⁵⁾ 11/02/2009 ⁽⁶⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Kilian Thomas B
600 MONTGOMERY STREET, SUITE 1100
SAN FRANCISCO, CA 94111

CFO

Signatures

Janet Tarkoff on behalf of Thomas B.

Kilian

11/04/2009

__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) Held by the Kilian Family Revocable Trust dtd 2/23/2007.
- (2) Acquisition of common stock resulting from vesting and delivery of 100% of the restricted stock units granted on 02/05/2009.
- (3) Disposition of common stock resulting from the withholding of securities for the payment of tax liability relating to the vesting and delivery of 100% of the restricted stock units granted on 02/05/2009.
- (4) Each unit represents a right to receive one shares of common stock or an amount equal to the fair market value of one share of common stock on the applicable vesting date.
- (5) As of 11/02/2009, the Compensation Committee of the Board of Directors accelerated the vesting of 100% of the restricted stock units granted on 02/05/2009.
- (6) As of 11/02/2009, the Compensation Committee of the Board of Directors accelerated the vesting of 100% of the restricted stock units granted on 02/05/2009.

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.