

COWEN GROUP, INC.
Form 8-K
June 10, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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): **June 7, 2010**

COWEN GROUP, INC.

(Exact Name of Registrant as Specified in Charter)

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

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(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: **(212) 845-7900**

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

At the Annual Meeting of Stockholders held on June 7, 2010, stockholders of the Company approved the adoption of the 2010 Equity and Incentive Plan (the Plan), as described in the Company's Definitive Proxy Statement on Schedule 14A, filed with the Commission on April 30, 2010 (the Proxy Statement). The terms of the Plan are described in the Proxy Statement under the caption Item 3 Approval of the 2010 Equity and Incentive Plan, which section is incorporated by reference herein. Such description is qualified in its entirety by reference to the full text of the Plan, a copy of which is filed as Exhibit 10.1 to this report.

In connection with the approval of the Plan, on June 7, 2010, the Company granted the following restricted stock units (RSUs) to the Company's named executive officers:

| Name | Number of RSUs |
|----------------------|----------------|
| Peter A. Cohen | 60,889 |
| Stephen A. Lasota | 52,868 |
| Christopher A. White | 32,224 |
| David M. Malcolm | 26,538 |
| Morgan B. Stark | 52,097 |
| Thomas W. Strauss | 36,386 |

Each RSU represents the right to receive one share of the Company's Class A common stock upon settlement. The RSUs granted to the Company's named executive officers are subject to the terms and conditions of the Plan, as well as an equity award agreement substantially identical to the form of equity award agreement (the Form of Equity Award Agreement) attached as Exhibit 10.2 to this report. The RSUs granted to each executive will vest and settle on the schedule set forth in the applicable award agreement, subject to the executive's continued service through the applicable vesting date. The RSUs will be subject to earlier vesting if an executive is terminated under specific circumstances and subject to forfeiture if an executive is terminated for cause, resigns voluntarily, or as determined by the Company, violates any of the restrictive covenants set forth in the Form of Equity Award Agreement. The description of the Form of Equity Award Agreement contained herein is qualified in its entirety by reference to the actual agreement filed herewith.

Item 5.07. Submission of Matters to a Vote of Security Holders.

At the Company's Annual Meeting held on June 7, 2010, stockholders voted on proposals to elect Directors to the Board, to ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the 2010 fiscal year and to approve the Plan. The holders of 64,930,189 shares of Class A common stock, or approximately 87% of the eligible voting shares, were represented at the meeting in person or by proxy.

All nominees for election to the Board were elected for a term that will continue until the next annual meeting of stockholders or until the director's successor has been duly elected and

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qualified (or the director's earlier resignation, death or removal). The Company's independent inspector of election reported the final vote of the stockholders as follows:

| Name | Votes For | Authority Withheld |
|-----------------------|------------------|---------------------------|
| Peter A. Cohen | 56,334,204 | 890,521 |
| Steven Kotler | 56,343,196 | 881,529 |
| Jules B. Kroll | 55,076,666 | 2,148,059 |
| David M. Malcolm | 56,306,822 | 917,903 |
| Jerome S. Markowitz | 55,993,173 | 1,231,552 |
| Jack H. Nusbaum | 49,777,483 | 7,447,242 |
| Edoardo Spezzotti | 47,972,508 | 9,252,217 |
| John E. Toffolon, Jr. | 55,992,806 | 1,231,919 |
| Joseph R. Wright | 56,340,366 | 884,359 |

Broker non-votes for each director totaled 7,705,464.

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The stockholders' vote ratified the appointment of the independent auditor and approved the Plan. The Company's independent inspector of election reported the final vote of the stockholders as follows:

| | For | Against | Abstain | Broker Non-Vote |
|--|------------|-----------|-----------|-----------------|
| Ratification of PricewaterhouseCoopers LLP as the Independent Registered Public Accounting Firm for the Year Ending December 31, 2010 | 64,773,976 | 111,532 | 44,681 | 0 |
| Approval of the 2010 Equity and Incentive Plan | 45,330,544 | 9,248,244 | 2,645,937 | 7,705,464 |

Item 9.01. Financial Statements and Exhibits

(d) Exhibits. The following exhibits are filed herewith:

| Exhibit # | Description |
|-----------|---|
| 10.1 | Cowen Group, Inc. 2010 Equity and Incentive Plan (incorporated by reference to Appendix A to the Definitive Proxy Statement of Cowen Group, Inc., on Schedule 14A for the year ended December 31, 2009, as filed on April 30, 2010) |
| 10.2 | Form of Equity Award Agreement |

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: June 10, 2010

| | |
|--------|-----------------------|
| By: | /s/ J. Kevin McCarthy |
| Name: | J. Kevin McCarthy |
| Title: | General Counsel |