

Johnson Craig R
Form 4
November 04, 2009

FORM 4

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

OMB APPROVAL

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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 *
Johnson Craig R

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

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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					836,782	I	By Trust (1)
Common Stock	11/02/2009		M		80,000 (2)	A	\$ 0 148,138
Common Stock	11/02/2009		F		37,600 (3)	D	\$ 8.16 110,538

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

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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	80,000	11/02/2009 ⁽⁵⁾ 11/02/2009 ⁽⁶⁾	Common Stock 12

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Johnson Craig R
600 MONTGOMERY STREET, SUITE 1100
SAN FRANCISCO, CA 94111

President

Signatures

Janet Tarkoff on behalf of Craig R.
Johnson

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 Johnson Revocable Trust, UAD 07/02/97.

(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 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 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.

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