JMP Group Inc. Form 3 May 12, 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, response... Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *

A Karmin Kenneth M

(Print or Type Responses)

(Last) (First) (Middle)

11111 SANTA MONICA BLVD, SUITE 1640

(Street)

LOS ANGELES, Â CAÂ 90025

(State)

Statement

(Month/Day/Year)

05/08/2008

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

JMP Group Inc. [JMP]

4. Relationship of Reporting

5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year)

(Check all applicable)

10% Owner _X_ Director Officer

Other (give title below) (specify below) 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

(City)

2. Amount of Securities Beneficially Owned (Instr. 4)

Ownership Form: Direct (D) or Indirect

(I) (Instr. 5) 4. Nature of Indirect Beneficial

Ownership (Instr. 5)

Â Common Stock D 6,666

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

(Zip)

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)

Title

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security** (Instr. 4)

Conversion Ownership or Exercise Form of Price of Derivative Derivative Security: Direct (D) Security

6. Nature of Indirect Beneficial Ownership

(Instr. 5)

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Date Expiration Amount or or Indirect
Exercisable Date Number of (I)
Shares (Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Karmin Kenneth M

11111 SANTA MONICA BLVD
SUITE 1640

LOS ANGELES, CAÂ 90025

Signatures

Thomas Kilian on behalf of Kenneth M. Karmin 05/12/2008

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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.

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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).