

Kilian Thomas B
Form 4
May 11, 2009

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kilian Thomas B

(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)

05/11/2009

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 ____ Other (specify
below) below)
CFO

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 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)
Common Stock					130,803	I	By Trust (1)
Common Stock (2)	05/11/2009		M	12,500 A	\$ 0 58,239	D	
Common Stock (3)	05/11/2009		F	4,468 D	\$ 53,771 6.4	D	

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

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information contained in this form are not
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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 Securities (Instr. 3 and 4)	8. De Sec (In	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit (4)	\$ 0	05/11/2009		M	12,500	(5)	(6)	Common Stock	85,000

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

05/11/2009

**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 of 25% of the restricted stock units granted on 05/10/2007.
- (3) Disposition of common stock resulting from the withholding of securities for the payment of tax liability relating to the vesting of 25% of the restricted stock units on 5/10/2009.
- (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) 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.
- (6) 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.

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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