Johnson Craig R Form 4 February 09, 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

(Print or Type Responses)

(Last)

(City)

Security

(Instr. 3)

1. Name and Address of Reporting Person * Johnson Craig R

(First)

(Middle)

(Zip)

600 MONTGOMERY

STREET, SUITE 1100

SAN FRANCISCO, CA 94111

(Street)

(State)

2. Issuer Name and Ticker or Trading

Symbol

JMP Group Inc. [JMP]

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

02/05/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code (Instr. 8)

(Instr. 3, 4 and 5)

4. Securities

Disposed of (D)

(A)

Beneficially Owned Following Reported

Issuer

below)

Person

5. Amount of

Securities

_X__ Director

Applicable Line)

X_ Officer (give title

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of **Transaction**Derivative Securities Code

6. Date Exercisable and Expiration (Month/Day/Year)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

President

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

below)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Estimated average

burden hours per

7. Title and Amo Underlying Secu (Instr. 3 and 4)

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(Instr. 3) Price of Derivative Security

 $\begin{array}{lll} \mbox{(Month/Day/Year)} & \mbox{(Instr. 8)} & \mbox{Acquired (A)} \\ & \mbox{or Disposed of} \\ & \mbox{(D)} \end{array}$

(Instr. 3, 4, and 5)

(D)

Code V (A)

Date Exercisable Expiration Date

Title

An or Nu of

80

Restricted

Stock $\$0^{(1)}$ 02/09/2009 A 80,000 02/05/2013(2) 02/05/2013(2) Common Stock

Units

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Johnson Craig R 600 MONTGOMERY STREET

SUITE 1100 X President

SAN FRANCISCO, CA 94111

Signatures

Janet Tarkoff on behalf of Craig R. Johnson

02/09/2009

**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) Each unit represents a right to receive one share of common stock or an amount equal to the fair market value of one share of common stock on the applicable vesting date.
- (2) The restricted stock units will vest 100% on February 5, 2013.

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.

Reporting Owners 2