Tongue Glenn H Form 4 August 09, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

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(b).

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Tongue Glenn H Issuer Symbol JMP Group Inc. [JMP] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify Officer (give title 600 MONTGOMERY STREET, 08/09/2010 below) **SUITE 1100** 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SAN FRANCISCO, CA 94111

(State)

(Zip)

(City)

(- 3)	(******)	1 abie	e 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired (A) or	Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	Disposed of	(D)	Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 a	nd 5)	Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
				,	A >	Reported			
					A)	Transaction(s)			
			G 1 17		or	(Instr. 3 and 4)			
			Code V		O) Price				
Common Stock	08/09/2010		M	$_{(1)}^{6,000}$ A	\$ 0	39,625	D		
DIOCK									

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

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Table I. Non Derivative Securities Acquired Disposed of or Peneficially Over

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

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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. Transactic Code (Instr. 8)	5. Number on f 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. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	\$ 0	08/09/2010		M	6,000	(2)	(3)	Common Stock	6,000	:

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Tongue Glenn H 600 MONTGOMERY STREET, SUITE 1100 SAN FRANCISCO, CA 94111

Signatures

Janet Tarkoff on behalf of Glenn H.

Tongue

08/09/2010

**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) Acquisition of common stock resulting from the vesting and delivery of 100% of the restricted stock units granted on 04/17/2009.
- (2) 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.
- (3) 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.

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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