DiPietro David M Form 4 December 18, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

SECURITIES

Washington, D.C. 20549 Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to

Section 16. Form 4 or Form 5 obligations may continue.

(Print or Type Responses)

DiPietro David M

(First)

10 CHITTENDEN LANE

OWINGS MILLS, MD 21117

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 See Instruction 1(b).

(Last)

OMB

3235-0287 Number: January 31, Expires: 2005

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OMB APPROVAL

Estimated average burden hours per response...

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading

Symbol

(Middle)

JMP Group Inc. [JMP]

3. Date of Earliest Transaction

(Month/Day/Year) 12/17/2012

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

10% Owner Officer (give title Other (specify below)

Director

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial Indirect (I) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) or

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

Common 813 (1) A 12/17/2012 M \$0 28,035 D Stock

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

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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. Transacti Code (Instr. 8)	5. Number or of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price Derivat Securit (Instr. 5
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	\$ 0	12/17/2012		M	813	(3)	<u>(4)</u>	Common Stock	813	\$ 0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DiPietro David M 10 CHITTENDEN LANE OWINGS MILLS, MD 21117

Signatures

Janet Tarkoff on behalf of David M. DiPietro

12/18/2012

**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 restricted stock units on December 15, 2012.
- (2) Reflects the vesting of restricted stock units issued to the Reporting Person for their service on the board of directors and its committees (as applicable).
- (3) The restricted stock units vested on December 15, 2012 provided the Reporting person remained in service on the board of directors and its committees (as applicable) at such vesting.
- (4) Restricted stock units expire upon vesting or termination of service on the board of directors and its committees (as applicable).

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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