

Fensterstock Lee  
 Form 4  
 December 22, 2008

**FORM 4**

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person \*  
 Fensterstock Lee

2. Issuer Name and Ticker or Trading Symbol  
 BROADPOINT SECURITIES GROUP, INC. [BPSG]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/18/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Executive Officer

C/O BROADPOINT SECURITIES GROUP, INC., ONE PENN PLAZA  
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10119

(City) (State) (Zip)

**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)
			Code	V	Amount or Price		
Common Stock	12/18/2008		A		250,000 (1)	A	\$ 0 1,919,118 (2) D

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. 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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount Number Shares
Option to purchase common stock	\$ 3	12/18/2008		A	1,000,000	(3) 12/18/2014	common stock 1,000,000
Option to purchase common stock	\$ 4	12/18/2008		A	1,000,000	(3) 12/18/2014	common stock 1,000,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fensterstock Lee C/O BROADPOINT SECURITIES GROUP, INC. ONE PENN PLAZA NEW YORK, NY 10119	X		Chief Executive Officer	

## Signatures

Lee Fensterstock  
12/22/2008

\*\*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) The shares to be acquired as reported in this Form 4 are restricted stock units to be granted on January 1, 2009 representing shares of common stock of the issuer, which will vest in equal annual installments of 1/3 of the total grant over a three-year period commencing on 01/01/2010 through 01/01/2012.
  - (2) Includes 1,625,000 restricted stock units representing shares of common stock of the issuer.
  - (3) The derivative securities acquired as reported on this Form 4 are options to purchase common stock of the issuer granted on December 18, 2008, which will become exercisable in equal annual installments of 1/3 of the total grant over a three-year period commencing on 12/18/2009 through 12/18/2011.

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.