

JMP Group Inc.  
Form 4  
May 18, 2007

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mack Carter D

(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)

05/16/2007

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 below) ☐ Other (specify below)

Co-Pres. JMP Securities

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/16/2007		J <sup>(1)</sup>	V Amount (A) or (D) Price 986,810 A \$ 0 (1)	986,810	I	By Trust (2)

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)

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

## Edgar Filing: JMP Group Inc. - Form 4

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 or Number of Shares
Stock Option (right to buy)	\$ 10	05/16/2007		J <sup>(3)</sup>		118,400		<sup>(4)</sup>	12/20/2015	Common Stock	118,400

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mack Carter D 600 MONTGOMERY STREET, SUITE 1100 SAN FRANCISCO, CA 94111	X		Co-Pres. JMP Securities	

## Signatures

/s/ Janet Tarkoff on behalf of Carter D.

Mack 05/18/2007

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 of common stock were acquired in a transaction exempt from Section 16(b) pursuant to a Reorganization and Exchange Agreement, dated May 16, 2007, whereby JMP Group Inc. became the successor to JMP Group LLC.
- (2) Held by the Mack Trust dated February 14, 2002.
- (3) Represents previously issued options of JMP Group LLC that were converted into options to purchase common stock of JMP Group Inc. in connection with the Reorganization and Exchange Agreement, dated May 16, 2007.
- (4) The options vest over four years with 1/4 of the shares of underlying common stock vesting on each anniversary of the grant date of 12/21/2005.
- (5) Mr. Mack also holds 50,000 Restricted Stock Units.

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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