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COWEN GROUP, INC.
Form 13F-HR
May 15, 2013

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2013

Check here if Amendment []; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Cowen Group, Inc.
Address: 599 Lexington Avenue, 20th Flr.
New York, NY 10022

13F File Number: 028-14571

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Owen Littman
Title: General Counsel
Phone: 212-201-4841

Signature, Place, and Date of Signing:

/s/ Owen Littman New York, NY May 15, 2013

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 5
Form 13F Information Table Entry Total: 366
Form 13F Information Table Value Total: \$702,163 (thousands)
List of Other Included Managers:

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Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

| No. | 13F File Number | Name |
|-----|-----------------|----------------------------------|
| 01 | 028-06309 | Ramius LLC |
| 02 | 028-10674 | Ramius Advisors, LLC |
| 03 | 028-14361 | Ramius Alternative Solutions LLC |
| 04 | 028-10501 | Cowen Capital LLC |
| 05 | 028-04125 | Cowen and Company LLC |

FORM 13F INFORMATION TABLE

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHARES/ PRN AMT | SH/ PRN | PUT/ CALL | INVSTMT DISCRETN | OTH MANA |
|------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|---------------------|-------------|
| 3M CO | COM | 88579Y101 | 1053 | 9900 | SH | PUT | DEFINED | 05 |
| 3M CO | COM | 88579Y101 | 1488 | 14000 | SH | CALL | DEFINED | 05 |
| ABBOTT LABS | COM | 002824100 | 372 | 10500 | SH | PUT | DEFINED | 05 |
| ACME PACKET INC | COM | 004764106 | 6525 | 223200 | SH | CALL | DEFINED | 02 |
| ADOBE SYS INC | COM | 00724F101 | 292 | 6700 | SH | PUT | DEFINED | 05 |
| AEGERION PHARMACEUTICALS INC | COM | 00767E102 | 553 | 13700 | SH | CALL | DEFINED | 05 |
| AETNA INC NEW | COM | 00817Y108 | 1125 | 22000 | SH | CALL | DEFINED | 05 |
| AETNA INC NEW | COM | 00817Y108 | 829 | 16200 | SH | PUT | DEFINED | 05 |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 1605 | 45400 | SH | CALL | DEFINED | 05 |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 782 | 22100 | SH | PUT | DEFINED | 05 |
| ALCOA INC | COM | 013817101 | 121 | 14200 | SH | CALL | DEFINED | 05 |
| ALCOA INC | COM | 013817101 | 77 | 9000 | SH | PUT | DEFINED | 05 |
| ALPHA NATURAL RESOURCES INC | COM | 02076X102 | 87 | 10500 | SH | PUT | DEFINED | 05 |
| ALTRIA GROUP INC | COM | 02209S103 | 324 | 9400 | SH | CALL | DEFINED | 05 |
| ALTRIA GROUP INC | COM | 02209S103 | 499 | 14500 | SH | PUT | DEFINED | 05 |
| AMERICAN EXPRESS CO | COM | 025816109 | 317 | 4700 | SH | CALL | DEFINED | 05 |
| AMERICAN EXPRESS CO | COM | 025816109 | 789 | 11700 | SH | PUT | DEFINED | 05 |
| AMERICAN INTL GROUP INC | COM NEW | 026874784 | 2518 | 64800 | SH | CALL | DEFINED | 05 |
| AMERICAN INTL GROUP INC | COM NEW | 026874784 | 918 | 23600 | SH | PUT | DEFINED | 05 |
| AMGEN INC | COM | 031162100 | 1159 | 11300 | SH | CALL | DEFINED | 05 |
| AMGEN INC | COM | 031162100 | 216 | 2100 | SH | PUT | DEFINED | 05 |
| ANADARKO PETE CORP | COM | 032511107 | 393 | 4500 | SH | CALL | DEFINED | 05 |
| ANADARKO PETE CORP | COM | 032511107 | 210 | 2400 | SH | PUT | DEFINED | 05 |
| AOL INC | COM | 00184X105 | 1967 | 51100 | SH | CALL | DEFINED | 05 |
| APACHE CORP | COM | 037411105 | 247 | 3200 | SH | CALL | DEFINED | 05 |
| APACHE CORP | COM | 037411105 | 856 | 11100 | SH | PUT | DEFINED | 05 |
| APPLE INC | COM | 037833100 | 4427 | 10000 | SH | CALL | DEFINED | 02 |
| APPLE INC | COM | 037833100 | 4427 | 10000 | SH | PUT | DEFINED | 02 |
| ARBITRON INC | COM | 03875Q108 | 234 | 5000 | SH | PUT | DEFINED | 05 |
| ARCELORMITTAL SA LUXEMBOURG | NY REGISTRY SH | 03938L104 | 18 | 1400 | SH | CALL | DEFINED | 05 |
| ARCELORMITTAL SA LUXEMBOURG | NY REGISTRY SH | 03938L104 | 355 | 27200 | SH | PUT | DEFINED | 05 |
| ARCH COAL INC | COM | 039380100 | 29 | 5200 | SH | PUT | DEFINED | 05 |
| ARCH COAL INC | COM | 039380100 | 114 | 20900 | SH | CALL | DEFINED | 05 |
| AT&T INC | COM | 00206R102 | 293 | 8000 | SH | PUT | DEFINED | 05 |
| AT&T INC | COM | 00206R102 | 1651 | 45000 | SH | CALL | DEFINED | 02 |
| AT&T INC | COM | 00206R102 | 254 | 6900 | SH | CALL | DEFINED | 05 |
| BAKER HUGHES INC | COM | 057224107 | 201 | 4300 | SH | PUT | DEFINED | 05 |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 392 | 32300 | SH | CALL | DEFINED | 05 |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 866 | 70900 | SH | PUT | DEFINED | 05 |
| BARRICK GOLD CORP | COM | 067901108 | 336 | 11400 | SH | CALL | DEFINED | 05 |
| BARRICK GOLD CORP | COM | 067901108 | 295 | 10000 | SH | PUT | DEFINED | 05 |
| BAXTER INTL INC | COM | 071813109 | 10575 | 145600 | SH | CALL | DEFINED | 05 |

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|------------------------------|----------------|-----------|-------|--------|----|------|---------|----|
| BAXTER INTL INC | COM | 071813109 | 393 | 5400 | SH | PUT | DEFINED | 05 |
| BEST BUY INC | COM | 086516101 | 245 | 11100 | SH | PUT | DEFINED | 05 |
| BEST BUY INC | COM | 086516101 | 1243 | 56100 | SH | PUT | DEFINED | 02 |
| BEST BUY INC | COM | 086516101 | 342 | 15500 | SH | CALL | DEFINED | 05 |
| BOEING CO | COM | 097023105 | 766 | 8900 | SH | PUT | DEFINED | 05 |
| BP PLC | SPONSORED ADR | 055622104 | 287 | 6800 | SH | CALL | DEFINED | 05 |
| BP PLC | SPONSORED ADR | 055622104 | 748 | 17700 | SH | PUT | DEFINED | 05 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 308 | 7500 | SH | CALL | DEFINED | 05 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 296 | 7200 | SH | PUT | DEFINED | 05 |
| BROADCOM CORP | CL A | 111320107 | 995 | 28700 | SH | CALL | DEFINED | 05 |
| BROADCOM CORP | CL A | 111320107 | 228 | 6600 | SH | PUT | DEFINED | 05 |
| CANADIAN PAC RY LTD | COM | 13645T100 | 2348 | 18000 | SH | CALL | DEFINED | 05 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 126 | 2300 | SH | PUT | DEFINED | 05 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 209 | 3800 | SH | CALL | DEFINED | 05 |
| CARDINAL HEALTH INC | COM | 14149Y108 | 508 | 12200 | SH | CALL | DEFINED | 05 |
| CATERPILLAR INC DEL | COM | 149123101 | 514 | 5900 | SH | PUT | DEFINED | 05 |
| CATERPILLAR INC DEL | COM | 149123101 | 399 | 4600 | SH | CALL | DEFINED | 05 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 4552 | 190000 | SH | CALL | DEFINED | 05 |
| CHENIERE ENERGY INC | COM NEW | 16411R208 | 204 | 7300 | SH | PUT | DEFINED | 05 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 444 | 21800 | SH | CALL | DEFINED | 05 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 1093 | 53600 | SH | PUT | DEFINED | 05 |
| CHEVRON CORP NEW | COM | 166764100 | 607 | 5100 | SH | CALL | DEFINED | 05 |
| CHEVRON CORP NEW | COM | 166764100 | 879 | 7400 | SH | PUT | DEFINED | 05 |
| CISCO SYS INC | COM | 17275R102 | 1093 | 52300 | SH | CALL | DEFINED | 05 |
| CISCO SYS INC | COM | 17275R102 | 625 | 30000 | SH | PUT | DEFINED | 05 |
| CITIGROUP INC | COM NEW | 172967424 | 1833 | 41500 | SH | CALL | DEFINED | 05 |
| CITIGROUP INC | COM NEW | 172967424 | 1471 | 33300 | SH | PUT | DEFINED | 05 |
| CLEARWIRE CORP NEW | CL A | 18538Q105 | 742 | 228900 | SH | CALL | DEFINED | 05 |
| CLEARWIRE CORP NEW | CL A | 18538Q105 | 204 | 63000 | SH | PUT | DEFINED | 02 |
| CLIFFS NAT RES INC | COM | 18683K101 | 227 | 11800 | SH | PUT | DEFINED | 05 |
| CLOROX CO DEL | COM | 189054109 | 36 | 400 | SH | CALL | DEFINED | 05 |
| CLOROX CO DEL | COM | 189054109 | 230 | 2600 | SH | PUT | DEFINED | 05 |
| COBALT INTL ENERGY INC | COM | 19075F106 | 1410 | 50000 | SH | CALL | DEFINED | 05 |
| COCA COLA CO | COM | 191216100 | 542 | 13400 | SH | CALL | DEFINED | 05 |
| COCA COLA CO | COM | 191216100 | 416 | 10300 | SH | PUT | DEFINED | 05 |
| COGNIZANT TECHNOLOGY SOLUTIO | CL A | 192446102 | 276 | 3600 | SH | PUT | DEFINED | 05 |
| COGNIZANT TECHNOLOGY SOLUTIO | CL A | 192446102 | 360 | 4700 | SH | CALL | DEFINED | 05 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 696 | 5900 | SH | PUT | DEFINED | 05 |
| COMCAST CORP NEW | CL A | 20030N101 | 525 | 12500 | SH | PUT | DEFINED | 05 |
| COMCAST CORP NEW | CL A | 20030N101 | 369 | 8800 | SH | CALL | DEFINED | 05 |
| COMMONWEALTH REIT | COM SH BEN INT | 203233101 | 997 | 44400 | SH | PUT | DEFINED | 02 |
| CONOCOPHILLIPS | COM | 20825C104 | 354 | 5900 | SH | CALL | DEFINED | 05 |
| CONOCOPHILLIPS | COM | 20825C104 | 84 | 1400 | SH | PUT | DEFINED | 05 |
| CONSTELLATION BRANDS INC | CL A | 21036P108 | 486 | 10200 | SH | CALL | DEFINED | 05 |
| CONSTELLATION BRANDS INC | CL A | 21036P108 | 17889 | 375500 | SH | PUT | DEFINED | 02 |
| CONSTELLATION BRANDS INC | CL A | 21036P108 | 300 | 6300 | SH | PUT | DEFINED | 05 |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 542 | 5100 | SH | CALL | DEFINED | 05 |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 42 | 400 | SH | PUT | DEFINED | 05 |
| CREXUS INVT CORP | COM | 226553105 | 1544 | 118600 | SH | PUT | DEFINED | 02 |
| CROWN HOLDINGS INC | COM | 228368106 | 524 | 12600 | SH | CALL | DEFINED | 05 |
| CSX CORP | COM | 126408103 | 285 | 11600 | SH | CALL | DEFINED | 05 |
| CYMER INC | COM | 232572107 | 8904 | 92600 | SH | PUT | DEFINED | 02 |
| DANAHER CORP DEL | COM | 235851102 | 255 | 4100 | SH | CALL | DEFINED | 05 |
| DEERE & CO | COM | 244199105 | 740 | 8600 | SH | CALL | DEFINED | 05 |
| DEERE & CO | COM | 244199105 | 95 | 1100 | SH | PUT | DEFINED | 05 |
| DELL INC | COM | 24702R101 | 2678 | 186900 | SH | CALL | DEFINED | 02 |
| DELL INC | COM | 24702R101 | 1519 | 105900 | SH | CALL | DEFINED | 05 |
| DELL INC | COM | 24702R101 | 1460 | 101900 | SH | PUT | DEFINED | 02 |
| DELL INC | COM | 24702R101 | 1622 | 113200 | SH | PUT | DEFINED | 05 |
| DEUTSCHE BANK AG | NAMEN AKT | D18190898 | 117 | 3000 | SH | CALL | DEFINED | 05 |
| DEUTSCHE BANK AG | NAMEN AKT | D18190898 | 325 | 8300 | SH | PUT | DEFINED | 05 |
| DISNEY WALT CO | COM DISNEY | 254687106 | 471 | 8300 | SH | PUT | DEFINED | 05 |

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|------------------------------|----------------|-----------|-------|--------|----|------|---------|----|
| DISNEY WALT CO | COM DISNEY | 254687106 | 511 | 9000 | SH | CALL | DEFINED | 05 |
| DOW CHEM CO | COM | 260543103 | 726 | 22800 | SH | PUT | DEFINED | 05 |
| DU PONT E I DE NEMOURS & CO | COM | 263534109 | 618 | 12600 | SH | CALL | DEFINED | 05 |
| DU PONT E I DE NEMOURS & CO | COM | 263534109 | 1002 | 20400 | SH | PUT | DEFINED | 05 |
| E M C CORP MASS | COM | 268648102 | 487 | 20400 | SH | PUT | DEFINED | 05 |
| EASTMAN CHEM CO | COM | 277432100 | 3144 | 45000 | SH | CALL | DEFINED | 05 |
| EATON CORP PLC | SHS | G29183103 | 429 | 7000 | SH | CALL | DEFINED | 05 |
| EATON CORP PLC | SHS | G29183103 | 129 | 2100 | SH | PUT | DEFINED | 05 |
| EBAY INC | COM | 278642103 | 1452 | 26800 | SH | PUT | DEFINED | 05 |
| EBAY INC | COM | 278642103 | 677 | 12500 | SH | CALL | DEFINED | 05 |
| ELAN PLC | ADR | 284131208 | 767 | 65000 | SH | CALL | DEFINED | 05 |
| ENDO HEALTH SOLUTIONS INC | COM | 29264F205 | 692 | 22500 | SH | CALL | DEFINED | 05 |
| EXELON CORP | COM | 30161N101 | 428 | 12400 | SH | CALL | DEFINED | 05 |
| EXPEDIA INC DEL | COM NEW | 30212P303 | 246 | 4100 | SH | PUT | DEFINED | 05 |
| EXPEDITORS INTL WASH INC | COM | 302130109 | 22 | 600 | SH | CALL | DEFINED | 05 |
| EXPEDITORS INTL WASH INC | COM | 302130109 | 291 | 8100 | SH | PUT | DEFINED | 05 |
| EXPRESS SCRIPTS HLDG CO | COM | 30219G108 | 1849 | 32100 | SH | CALL | DEFINED | 05 |
| EXPRESS SCRIPTS HLDG CO | COM | 30219G108 | 139 | 2400 | SH | PUT | DEFINED | 05 |
| EXXON MOBIL CORP | COM | 30231G102 | 2693 | 29900 | SH | CALL | DEFINED | 05 |
| EXXON MOBIL CORP | COM | 30231G102 | 2575 | 28600 | SH | PUT | DEFINED | 05 |
| F M C CORP | COM NEW | 302491303 | 3233 | 56700 | SH | CALL | DEFINED | 05 |
| FACEBOOK INC | CL A | 30303M102 | 1347 | 52700 | SH | CALL | DEFINED | 05 |
| FACEBOOK INC | CL A | 30303M102 | 1590 | 62100 | SH | PUT | DEFINED | 05 |
| FEDEX CORP | COM | 31428X106 | 334 | 3400 | SH | CALL | DEFINED | 05 |
| FEDEX CORP | COM | 31428X106 | 305 | 3100 | SH | PUT | DEFINED | 05 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 267 | 20300 | SH | CALL | DEFINED | 05 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 149 | 11400 | SH | PUT | DEFINED | 05 |
| FREEPORT-MCMORAN COPPER & GO | COM | 35671D857 | 3658 | 110500 | SH | CALL | DEFINED | 02 |
| FREEPORT-MCMORAN COPPER & GO | COM | 35671D857 | 86 | 2600 | SH | CALL | DEFINED | 05 |
| FREEPORT-MCMORAN COPPER & GO | COM | 35671D857 | 1079 | 32600 | SH | PUT | DEFINED | 02 |
| FREEPORT-MCMORAN COPPER & GO | COM | 35671D857 | 1314 | 39700 | SH | PUT | DEFINED | 05 |
| GARDNER DENVER INC | COM | 365558105 | 646 | 8600 | SH | PUT | DEFINED | 05 |
| GARDNER DENVER INC | COM | 365558105 | 15773 | 210000 | SH | CALL | DEFINED | 05 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 296 | 4200 | SH | PUT | DEFINED | 05 |
| GENERAL ELECTRIC CO | COM | 369604103 | 264 | 11400 | SH | CALL | DEFINED | 05 |
| GENERAL ELECTRIC CO | COM | 369604103 | 630 | 27300 | SH | PUT | DEFINED | 05 |
| GENERAL MTRS CO | COM | 37045V100 | 482 | 17300 | SH | CALL | DEFINED | 05 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 162 | 1100 | SH | CALL | DEFINED | 05 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 1090 | 7400 | SH | PUT | DEFINED | 05 |
| GRACE W R & CO DEL NEW | COM | 38388F108 | 1170 | 15100 | SH | CALL | DEFINED | 05 |
| HALLIBURTON CO | COM | 406216101 | 13942 | 345000 | SH | CALL | DEFINED | 05 |
| HALLIBURTON CO | COM | 406216101 | 368 | 9100 | SH | PUT | DEFINED | 02 |
| HALLIBURTON CO | COM | 406216101 | 504 | 12500 | SH | PUT | DEFINED | 05 |
| HCA HOLDINGS INC | COM | 40412C101 | 281 | 6900 | SH | PUT | DEFINED | 05 |
| HECLA MNG CO | COM | 422704106 | 41 | 10500 | SH | PUT | DEFINED | 05 |
| HEINZ H J CO | COM | 423074103 | 2891 | 40000 | SH | PUT | DEFINED | 05 |
| HEINZ H J CO | COM | 423074103 | 14729 | 203800 | SH | CALL | DEFINED | 02 |
| HESS CORP | COM | 42809H107 | 216 | 3000 | SH | PUT | DEFINED | 05 |
| HEWLETT PACKARD CO | COM | 428236103 | 1083 | 45400 | SH | CALL | DEFINED | 05 |
| HEWLETT PACKARD CO | COM | 428236103 | 301 | 12600 | SH | PUT | DEFINED | 05 |
| HOME DEPOT INC | COM | 437076102 | 608 | 8700 | SH | CALL | DEFINED | 05 |
| HOME DEPOT INC | COM | 437076102 | 1969 | 28200 | SH | PUT | DEFINED | 05 |
| HONEYWELL INTL INC | COM | 438516106 | 205 | 2700 | SH | PUT | DEFINED | 05 |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 225 | 3700 | SH | CALL | DEFINED | 05 |
| INFORMATICA CORP | COM | 45666Q102 | 979 | 28400 | SH | PUT | DEFINED | 05 |
| INTEL CORP | COM | 458140100 | 4068 | 186300 | SH | CALL | DEFINED | 05 |
| INTEL CORP | COM | 458140100 | 3551 | 162700 | SH | PUT | DEFINED | 05 |
| INTERNATIONAL BUSINESS MACHS | COM | 459200101 | 1941 | 9100 | SH | CALL | DEFINED | 05 |
| INTERNATIONAL BUSINESS MACHS | COM | 459200101 | 1024 | 4800 | SH | PUT | DEFINED | 05 |
| INTERPUBLIC GROUP COS INC | COM | 460690100 | 1738 | 133400 | SH | CALL | DEFINED | 05 |
| INTL PAPER CO | COM | 460146103 | 247 | 5300 | SH | CALL | DEFINED | 05 |
| INTL PAPER CO | COM | 460146103 | 230 | 4900 | SH | PUT | DEFINED | 05 |

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|------------------------------|------------------|-----------|-------|--------|----|------|---------|----|
| INTUIT | COM | 461202103 | 66 | 1000 | SH | CALL | DEFINED | 05 |
| INTUIT | COM | 461202103 | 558 | 8500 | SH | PUT | DEFINED | 05 |
| ISHARES INC | MSCI BRAZIL CAPP | 464286400 | 584 | 10700 | SH | PUT | DEFINED | 05 |
| ISHARES INC | MSCI BRAZIL CAPP | 464286400 | 414 | 7600 | SH | CALL | DEFINED | 05 |
| ISHARES INC | MSCI BRAZIL CAPP | 464286400 | 5448 | 100000 | SH | PUT | DEFINED | 02 |
| ISHARES SILVER TRUST | ISHARES | 46428Q109 | 1658 | 60500 | SH | CALL | DEFINED | 05 |
| ISHARES SILVER TRUST | ISHARES | 46428Q109 | 2054 | 74900 | SH | PUT | DEFINED | 05 |
| ISHARES TR | BARCLYS 20+ YR | 464287432 | 1202 | 10200 | SH | CALL | DEFINED | 05 |
| ISHARES TR | BARCLYS 20+ YR | 464287432 | 2226 | 18900 | SH | PUT | DEFINED | 05 |
| ISHARES TR | DJ US REAL EST | 464287739 | 63 | 900 | SH | PUT | DEFINED | 05 |
| ISHARES TR | RUSSELL 2000 | 464287655 | 3514 | 37300 | SH | CALL | DEFINED | 05 |
| ISHARES TR | RUSSELL 2000 | 464287655 | 17942 | 190000 | SH | PUT | DEFINED | 02 |
| ISHARES TR | RUSSELL 2000 | 464287655 | 3677 | 39000 | SH | PUT | DEFINED | 05 |
| ISHARES TR | RUSSELL1000VAL | 464287598 | 36534 | 450094 | SH | CALL | DEFINED | 03 |
| JOHNSON & JOHNSON | COM | 478160104 | 791 | 9700 | SH | CALL | DEFINED | 05 |
| JOHNSON & JOHNSON | COM | 478160104 | 2143 | 26300 | SH | PUT | DEFINED | 05 |
| JOHNSON CTLS INC | COM | 478366107 | 341 | 9700 | SH | CALL | DEFINED | 05 |
| JPMORGAN CHASE & CO | COM | 46625H100 | 1569 | 33100 | SH | PUT | DEFINED | 05 |
| JPMORGAN CHASE & CO | COM | 46625H100 | 489 | 10300 | SH | CALL | DEFINED | 05 |
| JUNIPER NETWORKS INC | COM | 48203R104 | 203 | 10900 | SH | PUT | DEFINED | 05 |
| KB HOME | COM | 48666K109 | 1242 | 57000 | SH | CALL | DEFINED | 05 |
| KB HOME | COM | 48666K109 | 756 | 34700 | SH | PUT | DEFINED | 05 |
| KIMBERLY CLARK CORP | COM | 494368103 | 118 | 1200 | SH | CALL | DEFINED | 05 |
| KIMBERLY CLARK CORP | COM | 494368103 | 1529 | 15600 | SH | PUT | DEFINED | 05 |
| LAS VEGAS SANDS CORP | COM | 517834107 | 463 | 8200 | SH | CALL | DEFINED | 05 |
| LAS VEGAS SANDS CORP | COM | 517834107 | 975 | 17300 | SH | PUT | DEFINED | 05 |
| LILLY ELI & CO | COM | 532457108 | 353 | 6200 | SH | PUT | DEFINED | 05 |
| LILLY ELI & CO | COM | 532457108 | 722 | 12700 | SH | CALL | DEFINED | 05 |
| LINNCO LLC | COMSHS LTD INT | 535782106 | 386 | 9900 | SH | CALL | DEFINED | 05 |
| LORAL SPACE & COMMUNICATNS I | COM | 543881106 | 217 | 3500 | SH | CALL | DEFINED | 05 |
| LORILLARD INC | COM | 544147101 | 209 | 5200 | SH | CALL | DEFINED | 05 |
| LOWES COS INC | COM | 548661107 | 1380 | 36400 | SH | CALL | DEFINED | 05 |
| LOWES COS INC | COM | 548661107 | 72 | 1900 | SH | PUT | DEFINED | 05 |
| LULULEMON ATHLETICA INC | COM | 550021109 | 361 | 5800 | SH | PUT | DEFINED | 05 |
| MACYS INC | COM | 55616P104 | 461 | 11000 | SH | CALL | DEFINED | 05 |
| MACYS INC | COM | 55616P104 | 347 | 8300 | SH | PUT | DEFINED | 05 |
| MAGELLAN HEALTH SVCS INC | COM NEW | 559079207 | 2854 | 60000 | SH | PUT | DEFINED | 05 |
| MANNKIND CORP | COM | 56400P201 | 425 | 125500 | SH | CALL | DEFINED | 05 |
| MARATHON OIL CORP | COM | 565849106 | 398 | 11800 | SH | CALL | DEFINED | 05 |
| MCDONALDS CORP | COM | 580135101 | 330 | 3300 | SH | PUT | DEFINED | 05 |
| MCDONALDS CORP | COM | 580135101 | 499 | 5000 | SH | CALL | DEFINED | 05 |
| MCGRAW HILL COS INC | COM | 580645109 | 495 | 9500 | SH | CALL | DEFINED | 05 |
| MCGRAW HILL COS INC | COM | 580645109 | 495 | 9500 | SH | PUT | DEFINED | 05 |
| MCKESSON CORP | COM | 58155Q103 | 302 | 2800 | SH | CALL | DEFINED | 05 |
| MEDICINES CO | COM | 584688105 | 935 | 28000 | SH | CALL | DEFINED | 05 |
| MEDTRONIC INC | COM | 585055106 | 385 | 8200 | SH | PUT | DEFINED | 05 |
| MERCK & CO INC NEW | COM | 58933Y105 | 477 | 10800 | SH | CALL | DEFINED | 05 |
| MERCK & CO INC NEW | COM | 58933Y105 | 433 | 9800 | SH | PUT | DEFINED | 05 |
| METLIFE INC | COM | 59156R108 | 640 | 16800 | SH | PUT | DEFINED | 05 |
| METLIFE INC | COM | 59156R108 | 567 | 14900 | SH | CALL | DEFINED | 05 |
| METROPCS COMMUNICATIONS INC | COM | 591708102 | 2391 | 219400 | SH | CALL | DEFINED | 02 |
| MICHAEL KORS HLDGS LTD | SHS | G60754101 | 438 | 7700 | SH | PUT | DEFINED | 05 |
| MICRON TECHNOLOGY INC | COM | 595112103 | 199 | 19900 | SH | PUT | DEFINED | 05 |
| MICROSOFT CORP | COM | 594918104 | 947 | 33100 | SH | CALL | DEFINED | 05 |
| MICROSOFT CORP | COM | 594918104 | 444 | 15500 | SH | PUT | DEFINED | 05 |
| MONDELEZ INTL INC | CL A | 609207105 | 276 | 9000 | SH | PUT | DEFINED | 05 |
| MONSANTO CO NEW | COM | 61166W101 | 285 | 2700 | SH | CALL | DEFINED | 05 |
| MONSANTO CO NEW | COM | 61166W101 | 1583 | 15000 | SH | PUT | DEFINED | 05 |
| MORGAN STANLEY | COM NEW | 617446448 | 520 | 23700 | SH | CALL | DEFINED | 05 |
| MORGAN STANLEY | COM NEW | 617446448 | 530 | 24200 | SH | PUT | DEFINED | 05 |
| MOSAIC CO NEW | COM | 61945C103 | 233 | 3900 | SH | PUT | DEFINED | 05 |
| MOTOROLA SOLUTIONS INC | COM NEW | 620076307 | 1185 | 18500 | SH | CALL | DEFINED | 05 |

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| MYLAN INC | COM | 628530107 | 2027 | 70000 | SH | PUT | DEFINED | 05 |
| MYLAN INC | COM | 628530107 | 434 | 15000 | SH | CALL | DEFINED | 05 |
| NETAPP INC | COM | 64110D104 | 245 | 7200 | SH | CALL | DEFINED | 05 |
| NETAPP INC | COM | 64110D104 | 395 | 11600 | SH | PUT | DEFINED | 05 |
| NEWMONT MINING CORP | COM | 651639106 | 352 | 8400 | SH | CALL | DEFINED | 05 |
| NEWMONT MINING CORP | COM | 651639106 | 863 | 20600 | SH | PUT | DEFINED | 05 |
| NEWS CORP | CL A | 65248E104 | 546 | 17900 | SH | PUT | DEFINED | 05 |
| NIKE INC | CL B | 654106103 | 272 | 4600 | SH | CALL | DEFINED | 05 |
| NIKE INC | CL B | 654106103 | 313 | 5300 | SH | PUT | DEFINED | 05 |
| NUCOR CORP | COM | 670346105 | 365 | 7900 | SH | PUT | DEFINED | 05 |
| NUCOR CORP | COM | 670346105 | 333 | 7200 | SH | CALL | DEFINED | 05 |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 438 | 5600 | SH | PUT | DEFINED | 05 |
| ONYX PHARMACEUTICALS INC | COM | 683399109 | 871 | 9800 | SH | CALL | DEFINED | 05 |
| ORACLE CORP | COM | 68389X105 | 657 | 20400 | SH | CALL | DEFINED | 05 |
| ORACLE CORP | COM | 68389X105 | 540 | 16800 | SH | PUT | DEFINED | 05 |
| OSI SYSTEMS INC | COM | 671044105 | 2541 | 40800 | SH | CALL | DEFINED | 05 |
| PEABODY ENERGY CORP | COM | 704549104 | 406 | 19300 | SH | PUT | DEFINED | 05 |
| PENNEY J C INC | COM | 708160106 | 241 | 15900 | SH | CALL | DEFINED | 05 |
| PENNEY J C INC | COM | 708160106 | 525 | 34600 | SH | PUT | DEFINED | 05 |
| PEPSICO INC | COM | 713448108 | 601 | 7600 | SH | CALL | DEFINED | 05 |
| PEPSICO INC | COM | 713448108 | 95 | 1200 | SH | PUT | DEFINED | 05 |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | 71654V408 | 154 | 9200 | SH | CALL | DEFINED | 05 |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | 71654V408 | 292 | 17700 | SH | PUT | DEFINED | 05 |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | 71654V408 | 1988 | 120000 | SH | CALL | DEFINED | 02 |
| PFIZER INC | COM | 717081103 | 450 | 15600 | SH | CALL | DEFINED | 05 |
| PFIZER INC | COM | 717081103 | 421 | 14600 | SH | PUT | DEFINED | 05 |
| PHILIP MORRIS INTL INC | COM | 718172109 | 176 | 1900 | SH | CALL | DEFINED | 05 |
| PHILIP MORRIS INTL INC | COM | 718172109 | 333 | 3600 | SH | PUT | DEFINED | 05 |
| PLAINS EXPL& PRODTN CO | COM | 726505100 | 7889 | 166200 | SH | CALL | DEFINED | 02 |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 100 | 1500 | SH | CALL | DEFINED | 05 |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 439 | 6600 | SH | PUT | DEFINED | 05 |
| POTASH CORP SASK INC | COM | 73755L107 | 63 | 1600 | SH | CALL | DEFINED | 05 |
| POTASH CORP SASK INC | COM | 73755L107 | 426 | 10800 | SH | PUT | DEFINED | 05 |
| POWERSHARES ETF TRUST II | SENIOR LN PORT | 73936Q769 | 28064 | 1118100 | SH | CALL | DEFINED | 03 |
| PROCTER & GAMBLE CO | COM | 742718109 | 1395 | 18100 | SH | CALL | DEFINED | 05 |
| PROCTER & GAMBLE CO | COM | 742718109 | 871 | 11300 | SH | PUT | DEFINED | 05 |
| PRUDENTIAL FINL INC | COM | 744320102 | 277 | 4700 | SH | CALL | DEFINED | 05 |
| PRUDENTIAL FINL INC | COM | 744320102 | 153 | 2600 | SH | PUT | DEFINED | 05 |
| PULTE GROUP INC | COM | 745867101 | 234 | 11600 | SH | PUT | DEFINED | 05 |
| QUALCOMM INC | COM | 747525103 | 1144 | 17100 | SH | CALL | DEFINED | 05 |
| QUALCOMM INC | COM | 747525103 | 1693 | 25300 | SH | PUT | DEFINED | 05 |
| RADIAN GROUP INC | COM | 750236101 | 116 | 10900 | SH | CALL | DEFINED | 05 |
| RED HAT INC | COM | 756577102 | 90 | 1800 | SH | CALL | DEFINED | 05 |
| RED HAT INC | COM | 756577102 | 409 | 8100 | SH | PUT | DEFINED | 05 |
| RESEARCH IN MOTION LTD | COM | 760975102 | 623 | 43200 | SH | PUT | DEFINED | 05 |
| RESEARCH IN MOTION LTD | COM | 760975102 | 769 | 53500 | SH | CALL | DEFINED | 05 |
| ROCKWOOD HLDGS INC | COM | 774415103 | 2703 | 41300 | SH | CALL | DEFINED | 05 |
| ROSS STORES INC | COM | 778296103 | 152 | 2500 | SH | CALL | DEFINED | 05 |
| ROSS STORES INC | COM | 778296103 | 279 | 4600 | SH | PUT | DEFINED | 05 |
| SANCHEZ ENERGY CORP | COM | 79970Y105 | 16419 | 824260 | SH | CALL | DEFINED | 01 |
| SANDISK CORP | COM | 80004C101 | 870 | 15800 | SH | CALL | DEFINED | 05 |
| SANDISK CORP | COM | 80004C101 | 187 | 3400 | SH | PUT | DEFINED | 05 |
| SANDRIDGE ENERGY INC | COM | 80007P307 | 163 | 30800 | SH | CALL | DEFINED | 05 |
| SANGAMO BIOSCIENCES INC | COM | 800677106 | 154 | 16100 | SH | PUT | DEFINED | 05 |
| SCHLUMBERGER LTD | COM | 806857108 | 861 | 11500 | SH | CALL | DEFINED | 05 |
| SCHLUMBERGER LTD | COM | 806857108 | 591 | 7900 | SH | PUT | DEFINED | 05 |
| SCIENTIFIC GAMES CORP | CL A | 80874P109 | 569 | 65000 | SH | CALL | DEFINED | 05 |
| SEAGATE TECHNOLOGY PLC | SHS | G7945M107 | 1473 | 40300 | SH | CALL | DEFINED | 05 |
| SEAGATE TECHNOLOGY PLC | SHS | G7945M107 | 341 | 9300 | SH | PUT | DEFINED | 05 |
| SELECT SECTOR SPDR TR | SBI INT-ENERGY | 81369Y506 | 32 | 400 | SH | CALL | DEFINED | 05 |
| SELECT SECTOR SPDR TR | SBI INT-ENERGY | 81369Y506 | 943 | 11900 | SH | PUT | DEFINED | 05 |
| SELECT SECTOR SPDR TR | SBI INT-FINL | 81369Y605 | 96 | 5300 | SH | CALL | DEFINED | 05 |

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| SELECT SECTOR SPDR TR | SBI INT-FINL | 81369Y605 | 1596 | 87800 | SH | PUT | DEFINED | 05 |
| SILVER WHEATON CORP | COM | 828336107 | 707 | 22600 | SH | PUT | DEFINED | 05 |
| SLM CORP | COM | 78442P106 | 10163 | 495800 | SH | CALL | DEFINED | 05 |
| SOUTHERN CO | COM | 842587107 | 239 | 5100 | SH | CALL | DEFINED | 05 |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 3594 | 23300 | SH | CALL | DEFINED | 05 |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 3843 | 24900 | SH | PUT | DEFINED | 05 |
| SPDR S&P 500 ETF TR | TR UNIT | 78462F103 | 53581 | 342000 | SH | PUT | DEFINED | 02 |
| SPDR S&P 500 ETF TR | TR UNIT | 78462F103 | 1567 | 10000 | SH | PUT | DEFINED | 05 |
| SPDR S&P MIDCAP 400 ETF TR | UTSER1 S&PDCRP | 78467Y107 | 118827 | 566598 | SH | CALL | DEFINED | 03 |
| SPRINT NEXTEL CORP | COM SER 1 | 852061100 | 1355 | 218200 | SH | CALL | DEFINED | 02 |
| STARBUCKS CORP | COM | 855244109 | 723 | 12700 | SH | CALL | DEFINED | 05 |
| STARBUCKS CORP | COM | 855244109 | 223 | 3900 | SH | PUT | DEFINED | 05 |
| STATE STR CORP | COM | 857477103 | 254 | 4300 | SH | PUT | DEFINED | 05 |
| SUPERVALU INC | COM | 868536103 | 5 | 900 | SH | CALL | DEFINED | 05 |
| SUPERVALU INC | COM | 868536103 | 1050 | 208200 | SH | PUT | DEFINED | 02 |
| SYMANTEC CORP | COM | 871503108 | 303 | 12300 | SH | PUT | DEFINED | 05 |
| TARGET CORP | COM | 87612E106 | 596 | 8700 | SH | PUT | DEFINED | 05 |
| TARGET CORP | COM | 87612E106 | 226 | 3300 | SH | CALL | DEFINED | 05 |
| TESORO CORP | COM | 881609101 | 6 | 100 | SH | PUT | DEFINED | 05 |
| TESORO CORP | COM | 881609101 | 14655 | 250300 | SH | CALL | DEFINED | 02 |
| TESORO CORP | COM | 881609101 | 258 | 4400 | SH | CALL | DEFINED | 05 |
| TEXAS INSTRS INC | COM | 882508104 | 230 | 6500 | SH | CALL | DEFINED | 05 |
| THERAVANCE INC | COM | 88338T104 | 203 | 8600 | SH | CALL | DEFINED | 05 |
| TRANSOCEAN LTD | REG SHS | H8817H100 | 301 | 5800 | SH | PUT | DEFINED | 05 |
| U S AIRWAYS GROUP INC | COM | 90341W108 | 170 | 10000 | SH | PUT | DEFINED | 05 |
| UNION PAC CORP | COM | 907818108 | 256 | 1800 | SH | CALL | DEFINED | 05 |
| UNITED PARCEL SERVICE INC | CL B | 911312106 | 2010 | 23400 | SH | CALL | DEFINED | 05 |
| UNITED PARCEL SERVICE INC | CL B | 911312106 | 1478 | 17200 | SH | PUT | DEFINED | 05 |
| UNITED STATES STL CORP NEW | COM | 912909108 | 502 | 25600 | SH | PUT | DEFINED | 05 |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 66 | 700 | SH | CALL | DEFINED | 05 |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 794 | 8500 | SH | PUT | DEFINED | 05 |
| UNITED THERAPEUTICS CORP DEL | COM | 91307C102 | 304 | 5000 | SH | CALL | DEFINED | 05 |
| UNITED THERAPEUTICS CORP DEL | COM | 91307C102 | 1108 | 18200 | SH | PUT | DEFINED | 05 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 378 | 6600 | SH | CALL | DEFINED | 05 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 251 | 4400 | SH | PUT | DEFINED | 05 |
| US BANCORP DEL | COM NEW | 902973304 | 68 | 2000 | SH | CALL | DEFINED | 05 |
| US BANCORP DEL | COM NEW | 902973304 | 322 | 9500 | SH | PUT | DEFINED | 05 |
| VALE S A | ADR | 91912E105 | 358 | 20600 | SH | PUT | DEFINED | 05 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 2584 | 56800 | SH | PUT | DEFINED | 02 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 532 | 11700 | SH | PUT | DEFINED | 05 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 478 | 10500 | SH | CALL | DEFINED | 05 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 5459 | 120000 | SH | CALL | DEFINED | 02 |
| VANGUARD INTL EQUITY INDEX F | FTSE EMR MKT ETF | 922042858 | 14142 | 329687 | SH | CALL | DEFINED | 03 |
| VERIFONE SYS INC | COM | 92342Y109 | 331 | 16000 | SH | CALL | DEFINED | 05 |
| VERIZON COMMUNICATIONS INC | COM | 92343V104 | 2113 | 43000 | SH | CALL | DEFINED | 02 |
| VERIZON COMMUNICATIONS INC | COM | 92343V104 | 319 | 6500 | SH | CALL | DEFINED | 05 |
| VERIZON COMMUNICATIONS INC | COM | 92343V104 | 2910 | 59200 | SH | PUT | DEFINED | 02 |
| VERIZON COMMUNICATIONS INC | COM | 92343V104 | 442 | 9000 | SH | PUT | DEFINED | 05 |
| VERTEX PHARMACEUTICALS INC | COM | 92532F100 | 1254 | 22800 | SH | CALL | DEFINED | 05 |
| VERTEX PHARMACEUTICALS INC | COM | 92532F100 | 825 | 15000 | SH | PUT | DEFINED | 05 |
| VIACOM INC NEW | CL B | 92553P201 | 541 | 8800 | SH | PUT | DEFINED | 05 |
| VIRGIN MEDIA INC | COM | 92769L101 | 627 | 12800 | SH | CALL | DEFINED | 02 |
| VIRNETX HLDG CORP | COM | 92823T108 | 5467 | 285100 | SH | CALL | DEFINED | 02 |
| VIRNETX HLDG CORP | COM | 92823T108 | 4158 | 216900 | SH | PUT | DEFINED | 02 |
| VISA INC | COM CL A | 92826C839 | 306 | 1800 | SH | CALL | DEFINED | 05 |
| VISA INC | COM CL A | 92826C839 | 1071 | 6300 | SH | PUT | DEFINED | 05 |
| WALGREEN CO | COM | 931422109 | 287 | 6000 | SH | CALL | DEFINED | 05 |
| WALGREEN CO | COM | 931422109 | 2146 | 45000 | SH | PUT | DEFINED | 05 |
| WAL-MART STORES INC | COM | 931142103 | 4109 | 54900 | SH | CALL | DEFINED | 02 |
| WAL-MART STORES INC | COM | 931142103 | 860 | 11500 | SH | CALL | DEFINED | 05 |
| WAL-MART STORES INC | COM | 931142103 | 1107 | 14800 | SH | PUT | DEFINED | 02 |
| WAL-MART STORES INC | COM | 931142103 | 755 | 10100 | SH | PUT | DEFINED | 05 |

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| WELLPOINT INC | COM | 94973V107 | 232 | 3500 | SH | PUT | DEFINED | 05 |
| WELLS FARGO & CO NEW | COM | 949746101 | 644 | 17400 | SH | CALL | DEFINED | 05 |
| WELLS FARGO & CO NEW | COM | 949746101 | 465 | 12600 | SH | PUT | DEFINED | 05 |
| WESTERN DIGITAL CORP | COM | 958102105 | 296 | 5900 | SH | PUT | DEFINED | 05 |
| WHIRLPOOL CORP | COM | 963320106 | 59 | 500 | SH | CALL | DEFINED | 05 |
| WHIRLPOOL CORP | COM | 963320106 | 783 | 6600 | SH | PUT | DEFINED | 05 |
| WILLIAMS COS INC DEL | COM | 969457100 | 456 | 12200 | SH | CALL | DEFINED | 05 |
| WILLIAMS COS INC DEL | COM | 969457100 | 259 | 6900 | SH | PUT | DEFINED | 05 |
| WYNN RESORTS LTD | COM | 983134107 | 175 | 1400 | SH | CALL | DEFINED | 05 |
| WYNN RESORTS LTD | COM | 983134107 | 263 | 2100 | SH | PUT | DEFINED | 05 |
| YAHOO INC | COM | 984332106 | 1503 | 63900 | SH | CALL | DEFINED | 05 |
| YAHOO INC | COM | 984332106 | 711 | 30300 | SH | PUT | DEFINED | 05 |
| YAMANA GOLD INC | COM | 98462Y100 | 216 | 14000 | SH | PUT | DEFINED | 05 |
| YUM BRANDS INC | COM | 988498101 | 209 | 2900 | SH | PUT | DEFINED | 05 |