

JMP GROUP LLC

Reported by
TONGUE GLENN H

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/05/17 for the Period Ending 04/01/17

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|-------------|--|
| Address | 600 MONTGOMERY STREET SUITE 1100 SAN FRANCISCO, CA 94111 |
| Telephone | 4158358900 |
| CIK | 0001302350 |
| Symbol | JMP |
| SIC Code | 6211 - Security Brokers, Dealers, and Flotation Companies |
| Industry | Investment Banking & Brokerage Services |
| Sector | Financials |
| Fiscal Year | 12/31 |

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 or
Section 30(h) of the Investment Company Act of 1940

| | | | | | |
|---|--|---|--|---|--|
| 1. Name and Address of Reporting Person * | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| Tongue Glenn H | | JMP GROUP LLC [JMP] | | <input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ | |
| (Last) (First) (Middle) | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | |
| 6 DEER HAVEN COURT | | 4/1/2017 | | | |
| (Street) | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | |
| EAST HAMPTON, NY 11937 | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Shares | | | | | | | | 14022 | I | By Deerhaven Fund, LP |
| Common Shares | 4/1/2017 | | M | | 3241 | (1) | A | \$0 | D | |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|---|-----|---|-----------------|--|--|--|--|
| | | | | Code | V | | (A) | (D) | Date Exercisable | Expiration Date | | | | |
| Restricted Share Unit | \$0 | 4/1/2017 | | M | | 3241 | (2) | (2) | Common Shares | 3241 | \$0 | 9725 | D | |

Explanation of Responses:

- (1) Acquisition of common shares resulting from the vesting and delivery of 25% of the restricted share units granted on March 16, 2017.
 (2) Each unit represents a right to receive one common share or an amount equal to the fair market value of one common share on the applicable vesting date.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Tongue Glenn H 6 DEER HAVEN COURT EAST HAMPTON, NY 11937 | X | | | |

Signatures

Walter Conroy on behalf of Glenn H. Tongue 4/5/2017

**Signature of Reporting Person

Date

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

* 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).

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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