

JMP GROUP LLC

FORM 8-K (Current report filing)

Filed 12/13/17 for the Period Ending 12/11/17

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

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 11, 2017

JMP Group LLC
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36802
(Commission
File Number)

47-1632931
(I.R.S. Employer
Identification No.)

600 Montgomery Street, Suite 1100, San Francisco, California 94111
(Address of Principal Executive Offices, including zip code)

415-835-8900
(Registrant's Telephone Number, Including Area Code)
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events

On December 11, 2017, the Board of Directors of JMP Group LLC (the “Company”) approved the repurchase of up to one million shares of the Company’s outstanding common shares during 2018. Under the repurchase program, the Company may purchase its common shares from time to time in the open market or through privately negotiated transactions. The timing, volume and nature of any common share repurchases will be at the sole discretion of management, will be dependent on market conditions, applicable securities laws and other factors, and may be suspended or discontinued at any time.

As of the close of the market on December 12, 2017, 631,844 of the Company’s common shares were eligible for repurchase through year-end under the board’s previous authorization. After December 31, 2017, any shares not repurchased under that authorization will no longer be eligible for repurchase, and the new, 2018 authorization announced herein will take effect.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

The following exhibits are furnished as part of this Current Report on Form 8-K:

99.1 [Press release of the Company dated December 13, 2017.](#)

Signature(s)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JMP Group LLC

Date: December 13, 2017

By: /s/ Raymond Jackson
Raymond Jackson
Chief Financial Officer



JMP GROUP ANNOUNCES 2018 SHARE REPURCHASE PROGRAM

SAN FRANCISCO, Dec. 13, 2017 — JMP Group LLC (NYSE: JMP), an investment banking and alternative asset management firm, announced today that its board of directors has authorized the repurchase of up to one million of the company's outstanding common shares during 2018.

As of the close of the market on December 12, 2017, 631,844 of the company's common shares were eligible for repurchase through year-end under the board's previous authorization. After December 31, 2017, any shares not repurchased under that authorization will no longer be eligible for repurchase, and the new, 2018 authorization announced herein will take effect.

Under the 2018 share repurchase program, the company may purchase its common shares from time to time in the open market or through privately negotiated transactions. The timing, volume and nature of any common share repurchases will be at the sole discretion of management, will be dependent on market conditions, applicable securities laws and other factors, and may be suspended or discontinued at any time.

Since its initial public offering in May 2007, the company, together with its predecessor, JMP Group Inc., has repurchased a total of approximately 6.9 million common shares at an aggregate cost of approximately \$44.4 million. JMP Group Inc. became a wholly owned subsidiary of JMP Group LLC as a result of a corporate reorganization in January 2015.

About JMP Group

JMP Group LLC is a diversified capital markets firm that provides investment banking, equity research, and sales and trading services to corporate and institutional clients as well as alternative asset management products and services to institutional and high-net-worth investors. JMP Group conducts its investment banking and research, sales and trading activities through JMP Securities; its hedge fund, venture and private capital, and credit management activities through Harvest Capital Strategies, JMP Asset Management and JMP Credit Advisors; and the management of Harvest Capital Credit Corporation (NASDAQ: HCAP), a business development company, through HCAP Advisors. For more information, visit www.jmpg.com.

Investor Relations Contact

JMP Group LLC

Andrew Palmer
(415) 835-8978
apalmer@jmpg.com

Media Relations Contacts

Dukas Linden Public Relations, Inc.

Ben Jaffe
(212) 704-7385
ben@dlpr.com

Zach Leibowitz
(212) 704-7385
zach@dlpr.com