JMP Group I Form 4	nc.										
November 1.	3, 2007										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									PPROVAL		
				D.C. 205				OMB Number:	3235-0287		
Check thi if no long subject to Section 1		ANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						January 31, 2005 ed average			
builden hours per									•		
(Print or Type F	Responses)										
1. Name and A Jolson Josep	ddress of Reporting Person *	2. Issuer Na Symbol JMP Grouj			Trading	g	5. Relationship of Issuer	Reporting Per	son(s) to		
(Last)	(First) (Middle)	3. Date of Ea		-			(Chec	k all applicable	e)		
600 MONTGOMERY11/12/2007STREET, SUITE 1100							X DirectorX 10% Owner X Officer (give title Other (specify below) below) Chairman and CEO				
SAN FRAN	(Street) CISCO, CA 94111	4. If Amendn Filed(Month/I		-			6. Individual or Jo Applicable Line) _X_ Form filed by 0 Form filed by M	One Reporting Pe	erson		
(City)	(State) (Zip)			• • • •	•		Person				
	-						uired, Disposed of				
1.Title of Security (Instr. 3)	any	ion Date, if T	ransactio ode	on(A) or Dis (D)	sposed	of	Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial		
			Sada NZ	A	or	D.::	Transaction(s) (Instr. 3 and 4)				
Common Stock	11/12/2007		Code V P	Amount 17,400	(D) A	Price \$ 6.5	22,600	D			
Common Stock							20,245	I	See Footnote 1 (1)		
Common Stock							30,367	Ι	See Footnote 2 (2)		
Common Stock							200,000	I	See Footnote 3 (3)		

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Common			See
Stock	2,233,597	Ι	Footnote 4
Stock			(4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	of		ate	Amou Unde Secur	le and int of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting o their fame (mar ess	Director	10% Owner	Officer	Other			
Jolson Joseph A 600 MONTGOMERY STREET SUITE 1100 SAN FRANCISCO, CA 94111	х	х	Chairman and CEO				
Signatures							
Janet Tarkoff on behalf of Joseph A Jolson	4.	11/12/2007					
**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) Reflects shares of common stock held by the Jolson 2004 Trust FBO Samantha Rohan Jolson for the benefit of Mr. Jolson's daughter. Mr. Jolson disclaims beneficial ownership of the shares.

(2)

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Reflects shares of common stock held by the Jolson 2005 Trust FBO Jolson Children for the benefit of Mr. Jolson's children. Mr. Jolson disclaims beneficial ownership of such shares.

(3) Reflects shares of common stock held by the Joseph A. Jolson 1991 Trust, of which Mr. Jolson is the trustee.

(4) Reflects shares of common stock held by the Joseph A. Jolson 1996 Trust dtd 3/7/96, of which Mr. Jolson is the trustee.

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.