SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (Amendment No. 3)*

COWEN GROUP INC
(Name of Issuer)
COMMON STOCK
(Title of Class of Securities)
223621103
(CUSIP Number)
December 31, 2008
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the Rule pursuant to which this Schedule is filed:

[X] Rule 13d – 1(b) [] Rule 13d – 1(c) [] Rule 13d – 1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*.)

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONL	Y):
2	Bank of America Corporation 56-0906609 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GRO Instructions) (a) []	OUP (See
3	(b) [] SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
		Delaware
	5 SOLE VOTING POWER	0
NUMB		· ·
SHAI BENEFIC	o Similar Voling To Well	1,562,780
OWNE EAC REPOR	7 SOLE DISPOSITIVE POWER	0
PERSON	8 SHARED DISPOSITIVE POWER	1,619,752
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPERSON	PORTING
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES SHARES (See Instructions)	1,619,752 CERTAIN
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]
12	TYPE OF REPORTING PERSON (See Instructions)	11.43%

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1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONL	Y):
2	NB Holdings Corporation 56-1857749 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GRO Instructions) (a) []	OUP (See
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	5 SOLE VOTING POWER	Delaware 0
SHA BENEFI	BER OF ARES 6 SHARED VOTING POWER ICIALLY	1,562,780
EA REPO	ED BY ACH 7 SOLE DISPOSITIVE POWER RTING	0
PERSO	N WITH 8 SHARED DISPOSITIVE POWER	1,619,752
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPPERSON	ORTING
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES (SHARES (See Instructions)	1,619,752 CERTAIN
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]
12	TYPE OF REPORTING PERSON (See Instructions)	11.43%

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НС

1		OF REPORTING PERSONS DENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONL	ΔY):
2	BAC No	orth America Holding Company 36-3737560 THE APPROPRIATE BOX IF A MEMBER OF A GROons) (a) []	
3	SEC US	(b) [] E ONLY	
4	CITIZEN	NSHIP OR PLACE OF ORGANIZATION	
		5 SOLE VOTING POWER	Delaware 0
NUMBER OF SHARES BENEFICIALLY		6 SHARED VOTING POWER	1,562,280
EA REPO	ED BY CH RTING	7 SOLE DISPOSITIVE POWER	0
PERSO	N WITH	8 SHARED DISPOSITIVE POWER	1,619,252
9	AGGRE PERSON	GATE AMOUNT BENEFICIALLY OWNED BY EACH REIN	PORTING
10		IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES (See Instructions)	1,619,252 CERTAIN
11	PERCEN	NT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]
12	ТҮРЕ О	F REPORTING PERSON (See Instructions)	11.37%

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1		OF REPORTING PERSONS	
2	BANA I	, ()[]	
3	SEC US	(b) [] E ONLY	
4	CITIZE	NSHIP OR PLACE OF ORGANIZATION	
		5 SOLE VOTING POWER	Delaware
NUMB			0
SHA BENEFIO		6 SHARED VOTING POWER	1,562,280
OWNE EAG REPOR	CH	7 SOLE DISPOSITIVE POWER	0
PERSON	N WITH	8 SHARED DISPOSITIVE POWER	1,619,252
9	AGGRE PERSON	GATE AMOUNT BENEFICIALLY OWNED BY EACH REF	PORTING
10		IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES (See Instructions)	1,619,252 CERTAIN
11	PERCEN	NT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]
12	ТҮРЕ О	OF REPORTING PERSON (See Instructions)	11.37%

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1		OF REPORTING PERSONS DENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONL	Y):
2		America, NA 94-1687665 THE APPROPRIATE BOX IF A MEMBER OF A GROons) (a) []	UP (See
3	SEC US	E ONLY	
4	CITIZEN	NSHIP OR PLACE OF ORGANIZATION	
		Un: 5 SOLE VOTING POWER	ited States
NUMB SHA		6 SHARED VOTING POWER	96
BENEFIO OWNE EAC REPOR	ED BY CH RTING	7 SOLE DISPOSITIVE POWER	1,562,184 96
PERSON	N WITH	8 SHARED DISPOSITIVE POWER	1,619,156
9	AGGRE PERSON	GATE AMOUNT BENEFICIALLY OWNED BY EACH REPORT	, ,
10		IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES C S (See Instructions)	1,619,252 CERTAIN
11	PERCEN	NT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]
12	ТҮРЕ О	F REPORTING PERSON (See Instructions)	11.37%

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BK

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY	<i>(</i> '):
2	Columbia Management Group, LLC 94-1687665 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GRO Instructions) (a) []	UP (See
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
		Delaware
	5 SOLE VOTING POWER	0
NUMB		O
SHA	USINGED VOINGTOWER	1,559,594
BENEFIC OWNE EAC REPOR	ED BY CH 7 SOLE DISPOSITIVE POWER	0
PERSON	N WITH 8 SHARED DISPOSITIVE POWER	1,619,156
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPPERSON	ORTING
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES (SHARES (See Instructions)	1,619,156 CERTAIN
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]
12	TYPE OF REPORTING PERSON (See Instructions)	11.37%

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PN

1		S OF REPORTING PERSONS DENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):	
2		ia Management Advisors, LLC 94-1687665 THE APPROPRIATE BOX IF A MEMBER OF A GROUP (ons) (a) [] (b) []	See
3	SEC US	E ONLY	
4	CITIZE	NSHIP OR PLACE OF ORGANIZATION	
		Dela	ware
		5 SOLE VOTING POWER	
NUMB		,	4,894
SHA! BENEFIC		6 SHARED VOTING POWER	
OWNE EAG		7 SOLE DISPOSITIVE POWER	4,700
REPOR		1,61	9,156
PERSON	N WITH	8 SHARED DISPOSITIVE POWER	0
9	AGGRE PERSON	GATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING	•
10	CHECK		9,156 AIN
11		NT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]

TYPE OF REPORTING PERSON (See Instructions)

13G

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11.37%

PN

CUSIP No 223621103

12

1		OF REPORTING PERSONS ENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):
2		America Securities Holdings Corporation 56-2103478 THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) []	JP (See
3	SEC USI		
4	CITIZEN	NSHIP OR PLACE OF ORGANIZATION	
			Delaware
		5 SOLE VOTING POWER	0
NUMB SHA		6 SHARED VOTING POWER	
BENEFIC	CIALLY	U SHARED VOTINGTOWER	500
OWNE EAG REPOR	CH	7 SOLE DISPOSITIVE POWER	0
PERSON	N WITH	8 SHARED DISPOSITIVE POWER	500
9	AGGRE PERSON	GATE AMOUNT BENEFICIALLY OWNED BY EACH REPO	ORTING
10		IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES C. (See Instructions)	500 ERTAIN
11		NT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	[]
			.004%
12	TYPE O	F REPORTING PERSON (See Instructions)	

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1	NAMES OF REPORTION.S. IDENTIFICAT		E PERSONS (ENT	TITIES ONLY):
2	Banc of America Secu CHECK THE APPI Instructions)	ROPRIATE BOX I		OF A GROUP (See
3	SEC USE ONLY	(b) []		
4	CITIZENSHIP OR PI	LACE OF ORGANIZ	ZATION	
NUMB		OTING POWER		Delaware 500
SHAI	RES 6 SHARED	O VOTING POWER		0
OWNE EAC REPOR	CH 7 SOLE DI TING	SPOSITIVE POWE	3	500
PERSON	WITH 8 SHARED	DISPOSITIVE PO	WER	0
9	AGGREGATE AMO PERSON	UNT BENEFICIAL	LY OWNED BY	EACH REPORTING
10	CHECK IF THE AG SHARES (See Instruc		IT IN ROW (9) E	500 XCLUDES CERTAIN
11	PERCENT OF CLAS	S REPRESENTED I	BY AMOUNT IN	[] ROW (9)
12	TYPE OF REPORTIN	NG PERSON (See Ir	nstructions)	.004%
				BD

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1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):
2	Banc of America Investment Advisors, Inc. 56-2058405 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [] (b) []
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
NUMBE SHAF	RES
BENEFIC OWNED EAC REPOR' PERSON	D BY 0 CH TING
LKSON	6 SHARED VOTING POWER 2,590
	7 SOLE DISPOSITIVE POWER 0
	8 SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	2,590 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12	.02% TYPE OF REPORTING PERSON (See Instructions)
	IA

CUSIP No 223621103

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Item 1(a). Name of Issuer: Cowen Group Inc Item 1(b). Address of Issuer's Principal Executive Offices: 1221 Avenue of the Americas New York, NY 10020 Item 2(a). Name of Person Filing: Bank of America Corporation **NB Holdings Corporation BAC North America Holding Company BANA Holding Corporation** Bank of America, N.A. Columbia Management Group, LLC Columbia Management Advisors, LLC Banc of America Securities Holdings Corporation Banc of America Securities LLC Banc of America Investment Advisors, Inc. Item 2(b). Address of Principal Business Office or, if None, Residence: Each Reporting Person has its or his principal business office at 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255. Item 2(c). Citizenship: Bank of America Corporation Delaware **NB Holdings Corporation** Delaware **BAC North America Holding Company** Delaware **BANA Holding Corporation** Delaware Bank of America, N.A. United States Columbia Management Group, LLC Delaware Columbia Management Advisors, LLC Delaware Banc of America Securities Holdings Corporation Delaware Banc of America Securities LLC Delaware Banc of America Investment Advisors, Inc. Delaware **Item 2(d). Title of Class of Securities:** Common Stock Item 2(e). **CUSIP Number:** 223621103 Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a: [] Broker or dealer registered under Section 15 of the Exchange (a) Act. Bank as defined in Section 3(a)(6) of the Exchange Act. (b) [] Insurance company as defined in Section 3(a)(19) of the Exchange (c) Act. [] Investment company registered under Section 8 of the Investment Company (d) Act.

An investment adviser in accordance with Rule 13d-1(b)(1)(ii)

(E).

	(f)	[] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii) (F).
	(g)	[X] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
	(h)	[] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
	(i)	[] A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
	(j)	[] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
	If this	s statement is filed pursuant to Rule 13d-1(c), check this box. []
Item 4.	Owner	rship:
		respect to the beneficial ownership of the reporting person, see Items 5 through 11 of the cover pages to this Schedule 13G, are incorporated herein by reference.
Item 5.	Owner	rship of 5 Percent or Less of a Class:
		s statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial r of more than five percent of the class of securities, check the following [].
Item 6.	Owner	rship or More than Five Percent on Behalf of Another Person:
	Not A	Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

With respect to the beneficial ownership of the reporting person, see Items 5 through 11 of the cover pages to this Schedule 13G, which are incorporated herein by reference.

Item 8. Identification and Classification of Members of the Group:

Not Applicable.

Item 9. Notice of Dissolution of Group:

Not Applicable.

Item 10. Certification:

By signing below each of the undersigned certifies that, to the best of such undersigned's knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2009

Bank of America Corporation NB Holdings Corporation BAC North America Holding Company BANA Holding Corporation Bank of America, N.A.

By: /s/ Charles F. Bowman

Charles F. Bowman
Senior Vice President

Columbia Management Group, LLC Columbia Management Advisors, LLC

By: /s/ Michael A. Jones

Michael A. Jones

President

Bank of America Securities Holdings Corporation

By: /s/ Robert Qutub

Robert Qutub

President

Bank of America Securities LLC

By: /s/ Matthew Smith

Matthew Smith
Managing Director

Banc of America Investment Advisors, Inc.

By: /s/ Daniel S. McNamara

Daniel S. McNamara President

EXHIBIT 99.1 - JOINT FILING AGREEMENT

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In accordance with Rule 13d-1(k)(1) promulgated under the Securities and Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of to such a statement on Schedule 13G with respect to the common stock of beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13G.

Dated: February 12, 2009

Bank of America Corporation NB Holdings Corporation BAC North America Holding Company BANA Holding Corporation Bank of America, N.A.

By: /s/ Charles F. Bowman

Charles F. Bowman
Senior Vice President

Columbia Management Group, LLC Columbia Management Advisors, LLC

By: /s/ Michael A. Jones

Michael A. Jones

President

Bank of America Securities Holdings Corporation

By: /s/ Robert Qutub

Robert Qutub

President

Bank of America Securities LLC

By: /s/ Matthew Smith

Matthew Smith

Managing Director

Banc of America Investment Advisors, Inc.

By: /s/ Daniel S. McNamara

Daniel S. McNamara President