

March 24, 2009

VIA U.S. MAIL AND FAX (415)835-8920

Mr. Thomas B. Kilian  
JMP Group, Inc.  
600 Montgomery Street, Suite 1100  
San Francisco, CA 94111

Re: JMP Group, Inc.  
File No. 001-33448  
Form 10-K for Fiscal Year Ended  
December 31, 2007  
Form 10-Q for the Quarterly Period Ended  
September 30, 2008  
Definitive Proxy on Schedule 14A

Dear Mr. Kilian:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Kevin Woody  
Accounting Branch Chief