

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>Johnson Craig R</u> _____ (Last) (First) (Middle) <u>600 MONTGOMERY STREET, SUITE 1100</u> _____ (Street) <u>SAN FRANCISCO CA 94111</u> _____ (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>JMP GROUP LLC [ JMP ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>12/01/2018</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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							946,782	I	By Trust <sup>(1)</sup>	
Common Shares <sup>(2)</sup>	12/01/2018		M		5,508	A	\$0	356,354	D	
Common Shares <sup>(3)</sup>	12/01/2018		M		8,358	A	\$0	364,712	D	
Common Shares <sup>(5)</sup>	12/01/2018		M		1,904	D	\$4.91	362,808	D	
Common Shares <sup>(6)</sup>	12/01/2018		M		2,890	D	\$4.91	359,918	D	

**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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Share Unit	\$0	12/01/2018		M			5,508	12/01/2018 <sup>(4)</sup>	12/01/2018 <sup>(4)</sup>	Common Shares	5,508	\$0	16,716	D	
Restricted Share Unit	\$0	12/01/2018		M			8,358	12/01/2018 <sup>(4)</sup>	12/01/2018 <sup>(4)</sup>	Common Shares	8,358	\$0	8,358	D	

**Explanation of Responses:**

- Held by the Johnson Revocable Trust, UAD 07/02/97.
- Acquisition of common shares resulting from the vesting and delivery of the remaining 50% of the restricted share units granted on February 7, 2017.
- Acquisition of common shares resulting from the vesting and delivery of the initial 50% of the restricted share units granted on February 6, 2018.
- 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.
- Disposition of common shares to the Issuer resulting from the withholding of securities for the payment of tax liability relating to the vesting and delivery of the remaining 50% of the restricted share units granted on February 7, 2017.
- Disposition of common shares to the Issuer resulting from the withholding of securities for the payment of tax liability relating to the vesting and delivery of the initial 50% of the restricted share units granted on February 6, 2018.

Walter Conroy on behalf of 12/04/2018  
Craig R. Johnson

\*\* 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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