

| 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

|  |   |   |
|--|---|---|
| 1. Name and Address of Reporting Person*<br><u>WEDBUSH SECURITIES INC</u><br><br>(Last) (First) (Middle)<br>1000 WILSHIRE BLVD., SUITE 900<br>ATTN: COMPLIANCE DEPT.<br><br>(Street)<br>LOS ANGELES CA 90017<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>JMP GROUP LLC [ JMP ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)<br><b>Possible Member of 10% Group</b> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/04/2021              |   |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |   |   |

**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    |   |  |  |
| Shares representing limited liability company interests in J | 05/04/2021                           |  | P                              |   | 4,000   | A          | \$5.2962 | 2,112,500 <sup>(1)</sup>  | D  |  |
| Shares representing limited liability company interests in J | 05/05/2021                           |  | P                              |   | 2,895   | A          | \$5.0555 | 2,115,395 <sup>(1)</sup>  | D  |  |
| Shares representing limited liability company interests in J | 05/04/2021                           |  | P                              |   | 4,000   | A          | \$5.2962 | 2,112,500 <sup>(1)</sup>  | I  | Wedbush Capital may be deemed to have beneficial ownership of such shares as the sole equityhold <sup>(2)(3)</sup> |
| Shares representing limited liability company interests in J | 05/05/2021                           |  | P                              |   | 2,895   | A          | \$5.0555 | 2,115,395 <sup>(1)</sup>  | I  | Wedbush Capital may be deemed to have beneficial ownership of such shares as the sole equityhold <sup>(2)(3)</sup> |

**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 |   |  |  |   |  |

1. Name and Address of Reporting Person\*  
WEDBUSH SECURITIES INC  
  
 (Last) (First) (Middle)  
 1000 WILSHIRE BLVD., SUITE 900  
 ATTN: COMPLIANCE DEPT.  
  
 (Street)

LOS ANGELES CA 90017

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Wedbush Capital, Inc.

(Last) (First) (Middle)

1000 WILSHIRE BLVD

(Street)

LOS ANGELES CA 90017

(City) (State) (Zip)

**Explanation of Responses:**

1. Securities listed in Table I intended as passive investment.

2. This Form 4 is being filed by the undersigned. Wedbush Securities Inc. directly holds the securities of the Issuer. Wedbush Capital may be deemed to have beneficial ownership of such shares as the sole equityholder of Wedbush Securities Inc. In accordance with Instruction 4 b iv to Form 4, the entire amount of the Issuer securities held by Wedbush Securities Inc. is reported herein.

3. For purposes of Section 16, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of its pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities or otherwise.

/s/ Gary Wedbush, President,  
Wedbush Securities 05/06/2021

/s/ Dan Simon, Director of  
Finance, Wedbush Capital 05/06/2021

\*\* 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.

**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 Number.**