



JMP Group Inc.




JMP NYSE

Investment Services

Market Capitalization USD:

\$130.07 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Joseph A. Jolson

Age: 53

CEO Since: 1999

	2009	2010	2011
Base Salary	\$200,000	\$200,000	\$200,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$3,529,587	\$1,861,053	\$1,787,846
Benefits and Perquisites	\$16,126	\$17,552	\$17,989
TOTAL ANNUAL COMPENSATION	\$3,745,713	\$2,078,605	\$2,005,835
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$401,850	\$749,995	\$749,996
TOTAL COMPENSATION	\$4,147,563	\$2,828,600	\$2,755,831
Median of Other Named Executive Officers Total Compensation	\$1,716,510	\$1,856,999	\$1,789,516
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$775,200	\$106,059	\$578,140
TOTAL REALIZED EQUITY COMPENSATION	\$775,200	\$106,059	\$578,140

Proxy Date: 25 Apr 2012

Annual Meeting Date: 4 Jun 2012

Equity Reserves: 33.13%

Stock Option Run Rate: 0.00%

JMP Group Inc.

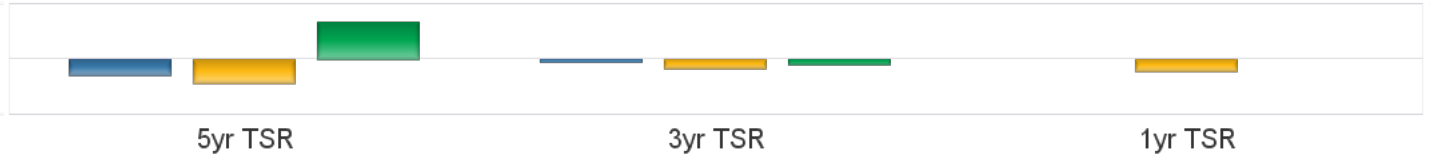
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Performance Comparison

■ S&P500 ■ Industry ■ JMP



Peer Comparisons (TRBC) - Investment Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
JMP	JMP Group Inc.	\$4,147,563	\$2,828,600	\$2,755,831	\$130,072,112
INTL	INTL FCStone Inc.	\$1,083,863	\$973,810	\$1,836,239	\$378,272,485
PJC	Piper Jaffray Companies	\$1,611,691	\$2,815,858	\$2,008,524	\$344,567,659
VRTS	Virtus Investment Partners, Inc.	\$1,933,976	\$1,892,400	\$2,964,379	\$333,298,166
ENV	Envestnet, Inc.		\$1,904,057	\$572,236	\$317,435,490
EPHC	Epoch Holding Corporation	\$1,183,347	\$1,751,165		\$316,885,174
COWN	Cowen Group, Inc.	\$4,035,397	\$958,700		\$315,149,764

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Cowen Group, Inc., FBR Capital Markets Corporation, Jefferies Group, Inc., KBW, Inc. and Piper Jaffray Companies.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
H. Mark Lunenburg	Chairman	52	Male	3	Outside
Glenn H. Tonque	Member	52	Male	5	Outside
Kenneth M. Karmin	Member	51	Male	4	Outside

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