

MATLINPATTERSON LLC
 Form 4
 June 08, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MatlinPatterson FA Acquisition LLC

2. Issuer Name and Ticker or Trading Symbol
 BROADPOINT GLEACHER SECURITIES GROUP, INC. [BPSG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 06/04/2009

C/O MATLINPATTERSON GLOBAL ADVISERS LLC, 520 MADISON AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 X Form filed by More than One Reporting Person

NEW YORK, NY 10022

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock, par value \$0.01 per share	06/04/2009		J	0 (1) D (1)	43,093,261	I (1)	See Footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MatlinPatterson FA Acquisition LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MP II PREFERRED PARTNERS LP C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MP Preferred Partners GP LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON ASSET MANAGEMENT LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
PATTERSON MARK R C/O MATLINPATTERSON GLOBAL ADVISERS LLC,		X		

520 MADISON AVENUE
NEW YORK, NY 10022

MATLIN DAVID J
C/O MATLINPATTERSON GLOBAL ADVISERS LLC,
520 MADISON AVENUE
NEW YORK, NY 10022

X

Signatures

MATLINPATTERSON FA ACQUISITION LLC By: /s/ ROBERT H. WEISS, Vice President	06/04/2009
__Signature of Reporting Person	Date
MP II PREFERRED PARTNERS L.P. By: /s/ ROBERT H. WEISS, General Counsel	06/04/2009
__Signature of Reporting Person	Date
MP PREFERRED PARTNERS GP LLC By: /s/ ROBERT H. WEISS, General Counsel	06/04/2009
__Signature of Reporting Person	Date
MATLINPATTERSON LLC By: /s/ MARK R. PATTERSON, Member	06/04/2009
__Signature of Reporting Person	Date
MATLINPATTERSON ASSET MANAGEMENT LLC By: /s/ ROBERT H. WEISS, General Counsel	06/04/2009
__Signature of Reporting Person	Date
/s/ DAVID J. MATLIN	06/04/2009
__Signature of Reporting Person	Date
/s/ MARK R. PATTERSON	06/04/2009
__Signature of Reporting Person	Date

Explanation of Responses:

- * 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).
- (1) See Exhibit 99.1

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.