

BROADPOINT SECURITIES GROUP, INC.
 Form 4/A
 June 06, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 SECURITIES GROUP, INC. [BPSG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O MATLIN PATTERSON
 GLOBAL ADVISORS LLC, 520
 MADISON AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/04/2008

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

NEW YORK, NY 10022
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
 03/07/2008

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Stock, par value \$0.01 per share	03/04/2008		P		1,594,000	A	\$ 1.7
					43,093,261	I	

See Footnotes (1) (2)

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 Owned Following Reporting Transaction (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 MATLIN PATTERSON GLOBAL ADVISORS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON LLC		X		
MATLINPATTERSON ASSET MANAGEMENT LLC		X		
MATLINPATTERSON GLOBAL ADVISERS LLC		X		
MatlinPatterson Global Partners II LLC 520 MADISON AVENUE 35TH FL NEW YORK, NY 10022		X		
MatlinPatterson Global Opportunities Partners II L.P. 520 MADISON AVENUE 35TH FLOOR NEW YORK, NY 10022		X		
		X		

MatlinPatterson Global Opportunities Partners (Cayman) II L.P.
520 MADISON AVENUE
35TH
NEW YORK, NY 10022
PATTERSON MARK R

X

MATLIN DAVID J

X

MPII Special Cayman Ltd.
C/O MATLINPATTERSON GLOBAL ADVISERS
520 MADISON AVENUE - 35TH FLOOR
NEW YORK, NY 10022

X

Signatures

/s/ Mark R.
Patterson

06/05/2008

__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).

The purpose of this amendment is to disclose a change in the ownership of MatlinPatterson FA Acquisition LLC, the direct owner of 43,093,261 shares of Common Stock of the Issuer. As of June 4, 2008, MatlinPatterson Global Opportunities Partners II L.P. and

(1) MatlinPatterson Global Opportunities Partners (Cayman) II L.P. hold 41.9031 percent of the membership interests in MatlinPatterson FA Acquisition LLC and MPII Special Cayman Ltd. holds the remaining 58.0969 percent of the membership interests in MatlinPatterson FA Acquisition LLC.

(2) 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.

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