

JEFFERIES GROUP INC /DE/

Form 4

April 30, 2008

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LEUCADIA NATIONAL CORP**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**JEFFERIES GROUP INC /DE/  
[JEF]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

315 PARK AVENUE SOUTH

(Street)

NEW YORK, NY 10010

(City)

(State)

(Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/28/2008

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

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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	04/28/2008		P		1,378,271	A	\$ 18.78	37,701,804	I	See Explanation <u>(1)</u>
Common Stock	04/29/2008		P		1,497,300	A	\$ 18.82	39,199,104	I	See Explanation <u>(2)</u>
Common Stock	04/30/2008		P		1,000,000	A	\$ 18.82	40,199,104	I	See Explanation <u>(3)</u>

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

**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 control number.**

SEC 1474  
(9-02)

**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 Following Reported Transaction (Instr. 6)
				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
LEUCADIA NATIONAL CORP 315 PARK AVENUE SOUTH NEW YORK, NY 10010		X		

## Signatures

/s/ Joseph. A Orlando, Vice President and  
CFO 04/30/2008

\_\_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).

- Reflects (i) 26,585,310 shares of Issuer's common stock directly owned by the Reporting Person and (ii) 11,116,494 shares of Issuer's
- (1) common stock directly owned by Baldwin Enterprises, Inc. ("Baldwin"). Baldwin is a wholly-owned subsidiary of Phlcorp, Inc. ("Phlcorp") and Phlcorp is a wholly-owned subsidiary of the Reporting Person.
  - (2) Reflects (i) 26,585,310 shares of Issuer's common stock directly owned by the Reporting Person and (ii) 12,613,794 shares of Issuer's common stock directly owned by Baldwin.
  - (3) Reflects (i) 26,585,310 shares of Issuer's common stock directly owned by the Reporting Person and (ii) 13,613,794 shares of Issuer's common stock directly owned by Baldwin.

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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