

Jefferies Group LLC
Form FWP
January 09, 2017

January 9, 2017

Filed pursuant to Rule 433

Registration Statement No. 333-209385 and 333-209385-01

Jefferies Group LLC

Jefferies Group Capital Finance Inc.

4.850% SENIOR NOTES DUE 2027

Co-Issuers:	Jefferies Group LLC and Jefferies Group Capital Finance Inc.
Issue:	Senior Notes due 2027
Security Type:	Senior Unsecured Fixed Rate Notes
Anticipated Ratings (Moody s/S&P/Fitch):	Baa3 (Stable) / BBB- (Stable)/ BBB- (Stable)
Principal Amount:	\$750,000,000
Trade Date:	January 9, 2017
Settlement Date:	January 17, 2017 (T+ 5)
Final Maturity:	January 15, 2027
Interest Payment Dates:	Semi-annually on January 15, and July 15, commencing on July 15, 2017 (short first coupon)
Benchmark Treasury:	2.000% UST due 11/15/26
Spread to Benchmark:	T + 255 basis points
Treasury Strike:	96-23
Yield to Maturity:	2.376%
Coupon:	4.850%
Public Offering Price:	99.406% of principal amount
Underwriting Discount:	0.450%
Proceeds, Before Expenses:	\$742,170,000
Day Count Convention:	30/360
Make-Whole Call Payment:	UST + 40 basis points
Minimum Denominations:	\$5,000 and integral multiples of \$1,000 in excess thereof
CUSIP:	47233J AG3
ISIN:	US47233JAG31
Sole Book-Runner:	Jefferies LLC
Senior Co-Managers:	Deutsche Bank Securities Inc.

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HSBC Securities (USA) Inc.

Natixis Securities Americas LLC

Co-Managers:

Citigroup Global Markets Inc.

U.S. Bancorp Investments, Inc.

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuers have filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents that Jefferies Group LLC has filed with the SEC for more complete information about the issuers and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, you may obtain a copy of the prospectus from Jefferies LLC, by calling toll-free at 1-877-877-0696 or by emailing DCMProspectuses@jefferies.com