

JEFFRIES GROUP INC

Form 3

April 23, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**INITIAL STATEMENT OF 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 \*  
LEUCADIA NATIONAL  
CORP

(Last) (First) (Middle)

315 PARK AVENUE SOUTH

(Street)

NEW YORK, NY 10010

(City) (State) (Zip)

2. Date of Event Requiring  
Statement  
(Month/Day/Year)  
04/20/20083. Issuer Name and Ticker or Trading Symbol  
JEFFRIES GROUP INC [JEF]4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)5. If Amendment, Date Original  
Filed(Month/Day/Year)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 Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock

26,585,310

D

A

Common Stock

4,265,800

I

See Explanations <sup>(1)</sup>Reminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)4. Conversion  
or Exercise  
Price of5. Ownership  
Form of  
Derivative6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
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## 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

Leucadia National Corporation, /s/ Barbara L. Lowenthal, Vice  
President

04/23/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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 4,265,800 shares of Jefferies common stock directly owned by Baldwin Enterprises, Inc. ("Baldwin") and indirectly owned by (1) Phlcorp, Inc. ("Phlcorp") and Leucadia National Corporation ("Leucadia"). Baldwin is a wholly-owned subsidiary of Phlcorp and Phlcorp is a wholly-owned subsidiary of Leucadia.

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.