HANDLER RICHARD B

Form 4

January 20, 2010

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

OMB 3235-0287 Number:

Estimated average

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HANDLER RICHARD B

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

01/19/2010

JEFFERIES GROUP INC /DE/

(Check all applicable)

CEO

below)

[JEF]

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

_X__ Director 10% Owner X_ Officer (give title Other (specify

C/O JEFFERIES & COMPANY. INC., 520 MADISON AVE., 12TH

(Street)

FLOOR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

D

Filed(Month/Day/Year) Applicable Line)

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

NEW YORK, NY 10022

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transactionr Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V (D) Price Amount

Common

12,140,619 \$

01/19/2010 $A^{(1)}$ 232,288 Stock 25.83

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						·
					4, and 5)						
									Amount		
						Date Exercisable		of			
									Number		
				~	<i>(</i> 1) (5)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
and the second	Director	10% Owner	Officer	Other		
HANDLER RICHARD B C/O JEFFERIES & COMPANY, INC. 520 MADISON AVE., 12TH FLOOR NEW YORK, NY 10022	X		CEO			
Signatures						

/s/ Roland T. Kelly, by power of 01/20/2010 attorney

> **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).
- Acquisition of 2009 Performance-Linked Restricted Stock for no cash consideration under the Jefferies Group, Inc. 2003 Incentive (1) Compensation Plan, as amended, in a transaction exempt under Rule 16b-3(d) under the Securities Exchange Act of 1934. The restricted
- stock is subject to 2010 performance criteria and vests 1/3 on each of January 19, 2011, January 19, 2012 and January 19, 2013. Does not include 110,216 shares indirectly held by the Reporting Person by the Trustee of the Jefferies Group, Inc. Employees' Stock
- (2) Ownership Plan for the benefit of the Reporting Person, and does not include 40 shares indirectly held by the Reporting Person as custodian for family accounts. Includes shares held by the Reporting Person as trustee for estate planning trusts.

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.

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