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LEUCADIA NATIONAL CORP
Form 13F-HR
February 14, 2006

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2005

Check here if Amendment [] ; Amendment Number: _____
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager
Filing this Report: Name: Leucadia National Corporation
Address: 315 Park Avenue South, 20th Floor
New York, NY 10010

Form 13F File Number: 028-11122

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:
Name: Joseph A. Orlando
Title: Vice President and Chief Financial Officer
Phone: 212-460-1900

Signature, Place, and Date of Signing:

/s/ Joseph A. Orlando New York, NY February 14, 2006

[Signature] [City, State] [Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

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Form 13F Information Table Entry Total: 7

Form 13F Information Table Value Total: \$353,971

List of Other Included Managers:

No. Form 13F File Number Name

FORM 13F INFORMATION TABLE

Col. 1 ----- Name of Issuer -----	Col. 2 ----- Title of Class -----	Col. 3 ----- Cusip -----	Col. 4 ----- Value (x\$1000) -----	----- Shrs Prn -----
Accelrys Inc	COM	00430U 10 3	280	34,
FEI Co	COM	30241L 10 9	508	26,
International Assets Holding Co	COM	459028 10 6	11,921	1,309,
Level 3 Communications Inc	COM	52729N 10 0	330,050	115,000,
Parkervision Inc	COM	701354 10 2	10,225	1,123,
Symyx Technologies	COM	87155S 10 8	546	20,
Veeco Instruments Inc. Del	COM	922417 10 0	441	25,

** TABLE CONTINUED **

Col. 1 ----- Name of Issuer -----	Col. 6 ----- Investment Discretion -----	Col. 7 ----- Other Managers -----	Col. 8 ----- Voting Authority -----	
			Sole -----	Shared -----
Accelrys Inc	SOLE		34,917	
FEI Co	SOLE		26,515	
International Assets Holding Co	SOLE		1,309,985	
Level 3 Communications Inc	SOLE		115,000,000	
Parkervision Inc	SOLE		1,123,680	
Symyx Technologies	SOLE		20,000	
Veeco Instruments Inc. Del	SOLE		25,420	

** TABLE COMPLETE **