

JEFFERIES GROUP INC /DE/  
Form 4  
January 03, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FELLER LLOYD H**

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/31/2007**

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
**General Counsel**

(Street)  
  
**NEW YORK, NY 10022**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	12/31/2007		A <sup>(1)</sup>		1,342.8322	A	\$ 20.7064
Common Stock	12/31/2007		A <sup>(3)</sup>		204.4022	A	\$ 23.0071
							197,582 <sup>(2)</sup>
							197,786 <sup>(2)</sup>

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

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(9-02)

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**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 Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FELLER LLOYD H C/O JEFFERIES & COMPANY, INC. 520 MADISON AVE 12TH FL NEW YORK, NY 10022			General Counsel	

## Signatures

/s/ Roland T. Kelly, by power of attorney 01/03/2008

\_\_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).
- (1) Acquisition of deferred shares upon deferral of compensation and dividend reinvestments under the Jefferies Group, Inc. Deferred Compensation Plan in a transaction exempt under Rule 16b-3(d) under the Securities Exchange Act of 1934.
- (2) Does not include 535 shares indirectly held by the Reporting Person by the Trustee of the Jefferies Group, Inc. Employees' Stock Ownership Plan for the benefit of the Reporting Person.
- (3) Acquisition of restricted stock units as a result of dividend reinvestments under the Jefferies Group, Inc. 2003 Incentive Compensation Plan in a transaction exempt under Rule 16b-3(d) under the Securities Exchange Act of 1934.

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.