

JEFFERIES GROUP INC /DE/  
Form FWP  
April 08, 2011

April 8, 2011  
Filed pursuant to Rule 433  
Registration Statement No. 333-160214

**5.125% SENIOR NOTES DUE 2018**

<b>Issuer:</b>	Jefferies Group, Inc.
<b>Issue:</b>	Senior Notes due 2018
<b>Security Type:</b>	Senior Unsecured Fixed Rate Notes
<b>Anticipated Ratings (Moody s/S&amp;P/Fitch):</b>	Baa2(Stable)/BBB(Stable)/BBB(Stable)
<b>Principal Amount:</b>	\$800,000,000
<b>Trade Date:</b>	April 8, 2011
<b>Settlement Date:</b>	April 13, 2011 (T + 3)
<b>Final Maturity:</b>	April 13, 2018
<b>Interest Payment Dates:</b>	Semi-annually on April 13, and October 13, commencing on October 13, 2011
<b>Benchmark Treasury:</b>	2.875% UST due 3/31/18
<b>Spread to Benchmark:</b>	T + 220 basis points
<b>Treasury Strike:</b>	2.985%
<b>Yield to Maturity:</b>	5.185%
<b>Coupon:</b>	5.125%
<b>Public Offering Price:</b>	99.652% of principal amount
<b>Underwriting Discount:</b>	0.400%
<b>Proceeds, Before Expenses:</b>	\$794,016,000
<b>Day Count Convention:</b>	30/360
<b>Make-Whole Call Payment:</b>	UST + 30 basis points
<b>Minimum Denominations:</b>	\$5,000 and integral multiples of \$1,000 in excess thereof
<b>CUSIP:</b>	472319AK8

**ISIN:** US472319AK86

**Sole Bookrunner:** Jefferies & Company, Inc.

**Senior Co-Managers:** Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Natixis Securities North America Inc., BMO Capital Markets Corp., BNY Mellon Capital Markets, LLC, Deutsche Bank Securities Inc., Rabo Securities USA, Inc., SunTust Robinson Humphrey, Inc.

**Co-Managers:** Keefe, Bruyette & Woods Inc., BNP Paribas Corp., HSBC Securities (USA) Inc., JMP Securities LLC, Oppenheimer & Co. Inc., US Bancorp Investments, Inc., Rochdale Securities LLC, Sandler O'Neill + Partners, L.P.

**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 issuer has 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 the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Jefferies & Company, Inc. at (201) 761-7610.**