

JEFFERIES GROUP INC /DE/  
Form 4  
January 29, 2010

**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)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/27/2010**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP, Secretary and GC**

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

(Street)

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

**NEW YORK, NY 10022**

(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 Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	01/27/2010		S		140,793	D	\$ 27.0496
							159,179 <sup>(2)</sup>
							<sup>(1)</sup>
Common Stock	01/28/2010		F		1,591	D	\$ 26.58
							157,588 <sup>(2)</sup>

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

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SEC 1474 (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 Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FELLER LLOYD H C/O JEFFERIES & COMPANY, INC. 520 MADISON AVE. NEW YORK, NY 10022			EVP, Secretary and GC	

## Signatures

/s/ Roland T. Kelly, by power of attorney 01/29/2010

\_\_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).  
 Weighted average price based on the following transactions: 40,193 at \$27.0000; 100 at \$27.0050; 2,800 at \$27.0100; 100 at \$27.0150; 4,500 at \$27.0200; 100 at \$27.0250; 3,722 at \$27.0300; 400 at \$27.0350; 100 at \$27.0375; 1,000 at \$27.0400; 2,000 at \$27.0450; 35,778 (1) at \$27.0500; 1,600 at \$27.0600; 1,000 at \$27.0700; 100 at \$27.0750; 4,300 at \$27.0800; 100 at \$27.0875; 6,400 at \$27.0900; 1,000 at \$27.0950; 100 at \$27.0975; 31,000 at \$27.1000; 300 at \$27.1050; 100 at \$27.1075; 2,500 at \$27.1100; 100 at \$27.1150; 600 at \$27.1200; 200 at \$27.1250; 100 at \$27.1300; 200 at \$27.1350; and 300 at \$27.1400.
- (2) Does not include 574 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.

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.