HANDLER RICHARD B

Form 4 July 02, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number: January 31,

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10% Owner

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if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Form 5

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

_X__ Director

JEFFERIES GROUP INC /DE/

[JEF]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 06/30/2008

X_ Officer (give title Other (specify below) below) **CEO**

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

(State)

(Zip)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

NEW YORK, NY 10022

(City)

3. 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) or Security (Month/Day/Year) Execution Date, if TransactionDisposed of (D) (Instr. 3) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 7. Nature of Indirect Securities Ownership

Form:

(I)

D

Direct (D)

or Indirect

(Instr. 4)

Beneficial

Ownership

(Instr. 4)

Beneficially

Following

Owned

Reported (A) Transaction(s) (Instr. 3 and 4) (D) Price Amount

11,848,075 common 06/30/2008 $A^{(1)}$ 2,098.7998 \$ 15.571 D Α (2) stock

Code V

11,908,531 common $A^{(3)}$ 06/30/2008 60,456.51 17.3011 stock

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative			Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Λ.	mount		
									mount		
						Date	Expiration Date	or Title Number of			
						Exercisable					
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 9	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 07/02/2008 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 deferred shares upon dividend reinvestments under the Jefferies Group, Inc. Deferred Compensation Plan in a **(1)** transaction exempt under Rule 16b-3(d) under the Securities Exchange Act of 1934.
- Does not include 110,216 shares indirectly held by the Reporting Person by the Trustee of the Jefferies Group, Inc. Employees' **(2)** Stock 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.
- Acquisition of restricted stock units as a result of dividend reinvestments under the Jefferies Group, Inc. 2003 Incentive **(3)** 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.

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