

JEFFERIES GROUP INC /DE/

Form 4

January 29, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

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

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**JEFFERIES GROUP INC /DE/
[JEF]**

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below) below)
EVP, Secretary and GC

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

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	01/27/2010		S		140,793	D	\$ 27.0496 (1)
Common Stock	01/28/2010		F		1,591	D	\$ 26.58

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

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information contained in this form are not
required to respond unless the form
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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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.

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