JEFFERIES GROUP INC /DE/

Form 4 May 19, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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Check this box

SECURITIES obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JOYAL ROBERT EUGENE

2. Issuer Name and Ticker or Trading

Symbol

JEFFERIES GROUP INC /DE/

[JEF]

(Middle)

(Zip)

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

(Last) (First) 3. Date of Earliest Transaction

(Month/Day/Year) 05/19/2008

X_ Director Officer (give title

10% Owner Other (specify

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

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

 $A^{(1)}$

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

NEW YORK, NY 10022

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Ownership Owned Indirect (I) (Instr. 4) Following (Instr. 4) Reported

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

5,479

32,673 D

Common Stock

05/19/2008

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

18.25

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SEC 1474 (9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative Securities			Securities (Instr. 3 and 4)	(Instr. 5)	Bene	
	Derivative								3 and 4)		Own
	Security				Acquired	Acquired (A) or					Follo
					(A) or						Repo
					Disposed						Trans
		of (D)							(Instr		
					(Instr. 3,						
					4, and 5)						
									Amount		
								or			
						Date Exercisable	Expiration Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other JOYAL ROBERT EUGENE C/O JEFFERIES & COMPANY, INC. X

520 MADISON AVE. NEW YORK, NY 10022

Signatures

/s/ Roland T. Kelly, by power of 05/19/2008 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 under the Jefferies Group, Inc. 1999 Directors' Stock Compensation Plan in a transaction exempt under Rule 16b-3(d)(1) & (2) 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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