



Edgar Filing: JEFFERIES GROUP INC /DE/ - Form 4

Common Stock 12/06/2006 F 125,891 D \$ 29.68 3,365,835 <sup>(1)</sup> D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Option - Right to Buy	\$ 10.495	12/06/2006		M	190,000	02/07/2005 02/07/2007	Common Stock 190,000
Option - Right to Buy	\$ 12.1556	12/06/2006		M	1,368	12/31/2004 12/31/2007	Common Stock 1,368
Option - Right to Buy	\$ 10.598	12/06/2006		M	1,668	12/31/2004 12/31/2007	Common Stock 1,668
Option - Right to Buy	\$ 9.376	12/06/2006		M	1,892	12/31/2004 12/31/2007	Common Stock 1,892
Option - Right to Buy	\$ 10.4546	12/06/2006		M	1,712	12/31/2004 12/31/2007	Common Stock 1,712

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDMAN BRIAN P	X		Chairman, Executive Committee	

## Signatures

/s/ Roland T. Kelly, by power of  
attorney

12/06/2006

\_\_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).

Does not include 1,156 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, and does not include 5,669 shares indirectly held by the Reporting Person by the (1) Trustee under the Jefferies Group, Inc. Profit Sharing Plan for the benefit of the Reporting Person. Includes 1,040,000 shares that are to be issued to the Reporting Person pursuant to an agreement with Jefferies Group, Inc. to issue such amount of shares, subject to clawback based upon the size of a future private equity fund and subject to certain other conditions.

### Remarks:

The Reporting Person has exercised options - no sale of shares has occurred.

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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