

HANDLER RICHARD B  
Form 4  
April 28, 2006

**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  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

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

(Last) (First) (Middle)

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

(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)  
04/25/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below) CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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 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)
Common Stock	04/25/2006		G	V 88,093 D \$ 0	4,809,668 <sup>(1)</sup>	D	
Common Stock	04/25/2006		G <sup>(2)</sup>	V 278,961 D \$ 0	4,809,668 <sup>(3)</sup>	D	
Common Stock	04/25/2006		G	V <sup>278,961</sup> <sub>(4)</sub> A \$ 0	4,809,668 <sup>(3)</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**

SEC 1474  
(9-02)

**required to respond unless the form  
displays a currently valid OMB control  
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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 Beneficially Owned Following Reported 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
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 attorney 04/28/2006

\*\*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 53,746 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 20 shares indirectly held by the Reporting Person as custodian for family accounts, but does include 232,845 shares held by the Reporting Person as trustee for estate planning trusts.

(1) Gift of shares to charitable remainder trust.

Does not include 53,746 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 20 shares indirectly held by the Reporting Person as custodian for family accounts. Includes 232,845 shares held by the Reporting Person as trustee for estate planning trusts; and includes 278,961 shares indirectly held by the Reporting Person pursuant to a charitable remainder trust.

(2) Represents Reporting Person's indirect interest in the charitable remainder trust.

**Remarks:**

Reporting Person disclaims beneficial ownership over shares other than shares in which which the Reporting Person has a pec

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.