JEFFERIES GROUP INC /DE/

Form 4

November 07, 2006

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person
TAMDI ED DICHADO B

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

JEFFERIES GROUP INC /DE/ [JEF]

(Check all applicable)

[JE

(Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year) 11/06/2006

X Director _____ 10% Owner _X_ Officer (give title _____ Other (specify below) below)

Chairman and CEO

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

(State)

(First)

(Street)

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

 ${\bf 6.\ Individual\ or\ Joint/Group\ Filing} (Check$

Applicable Line)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

NEW YORK, NY 10022

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

()/	()	Tat	ole I - Non-	Derivative S	Securi	ties Acquire	ea, Disposea of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if TransactiorDisposed of (D) any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)		` ,	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	11/06/2006		P	130,300	A	\$ 28.763	10,327,698 (1)	D	
Common Stock	11/07/2006		P	541	A	\$ 28.9759	10,328,239 (1)	D	
Common Stock	11/06/2006		M	400,000	A	\$ 9.013	10,728,239 (1)	D	
Common Stock	11/06/2006		M	4,728	A	\$ 7.037	10,732,967 (1)	D	
	11/06/2006		M	4.092	A	\$ 8.246		D	

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Common Stock						10,737,059 (1)	
Common Stock	11/06/2006	M	4,152	A	\$ 8.118	10,741,211 (1)	D
Common Stock	11/06/2006	M	3,220	A	\$ 10.669	10,744,431 (1)	D
Common Stock	11/06/2006	F	130,841	D	\$ 28.585	10,613,590 (1)	D

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

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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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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 of Number of Shares
Option - Right to Buy	\$ 9.013	11/06/2006		M	400,000	(2)	11/20/2006	Common Stock	400,00
Option - Right to Buy	\$ 7.037	11/06/2006		M	4,728	12/31/2003	12/31/2006	Common Stock	4,728
Option - Right to Buy	\$ 8.246	11/06/2006		M	4,092	12/31/2003	12/31/2006	Common Stock	4,092
Option - Right to Buy	\$ 8.118	11/06/2006		M	4,152	12/31/2003	12/31/2006	Common Stock	4,152
Option - Right to Buy	\$ 10.669	11/06/2006		M	3,220	12/31/2003	12/31/2006	Common Stock	3,220

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
HANDLER RICHARD B C/O JEFFERIES & COMPANY, INC. 520 MADISON AVE., 12TH FLOOR NEW YORK, NY 10022	X		Chairman and CEO			

Signatures

/s/ Roland T. Kelly, by power of 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).
 - Does not include 107,492 shares indirectly held by the Reporting Person by the Trustee of the Jefferies Group, Inc. Employees' Stock
- (1) 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.
- (2) 50% exercisable on 11/20/2003 and 50% exercisable on 11/20/2004.

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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