

JEFFERIES GROUP INC /DE/  
Form FWP  
June 26, 2009

**June 25, 2009**  
**Filed pursuant to Rule 433**  
**Registration Statement No. 333-160214**

**8.500% SENIOR NOTES DUE 2019**

<b>Issuer:</b>	Jefferies Group, Inc.
<b>Issue:</b>	Senior Notes due 2019
<b>Security Type:</b>	Senior Unsecured Fixed Rate Notes
<b>Anticipated Ratings (Moody's/S&amp;P/Fitch):</b>	Baa2(Neg Outlook)/BBB(Neg Outlook)/BBB(Neg Outlook)
<b>Principal Amount:</b>	\$400,000,000
<b>Trade Date:</b>	June 25, 2009
<b>Settlement Date:</b>	June 30, 2009 (T + 3)
<b>Final Maturity:</b>	July 15, 2019
<b>Interest Payment Dates:</b>	Semi-annually on 15 <sup>th</sup> January and 15 <sup>th</sup> July, commencing on 15 <sup>th</sup> January 2010
<b>Benchmark Treasury:</b>	3.125% UST due 5/19
<b>Spread to Benchmark:</b>	T + 512.5 basis points
<b>Treasury Strike:</b>	3.538%
<b>Yield to Maturity:</b>	8.663%
<b>Coupon:</b>	8.500%
<b>Public Offering Price:</b>	98.914% of principal amount
<b>Underwriting Discount:</b>	0.450%
<b>Proceeds, Before Expenses:</b>	\$393,856,000
<b>Day Count Convention:</b>	30/360
<b>Make-Whole Call Payment:</b>	UST + 50 basis points
<b>Minimum Denominations:</b>	\$5,000 and integral multiples of \$1,000 in excess thereof
<b>CUSIP:</b>	472319AF9

**ISIN:** US472319AF91

**Book-Running Managers:** Jefferies & Company, Inc.  
Citigroup Global Markets Inc.  
J.P. Morgan Securities Inc.

**Co-Managers:** BNY Mellon Capital Markets, LLC  
Banc of America Securities LLC  
BNP Paribas Securities Corp.  
Deutsche Bank Securities Inc.  
Keefe, Bruyette & Woods, Inc.

**Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll free at 1-877-858-5407 or J.P. Morgan Securities Inc. collect at 1-212-834-4533.**