

FRIEDMAN BRIAN P
Form 4
July 20, 2005

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRIEDMAN BRIAN P

2. Issuer Name **and** Ticker or Trading
Symbol
JEFFERIES GROUP INC /DE/
[JEF]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O JEFFERIES CAPITAL
PARTNERS, 520 MADISON AVE.,
12TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
07/18/2005

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
Chairman, Executive Committee

(Street)
NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 (A) 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	07/18/2005		A	520,000 (1)	A \$ 0 (2)	1,249,638 (3)	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
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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)**

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
FRIEDMAN BRIAN P C/O JEFFERIES CAPITAL PARTNERS 520 MADISON AVE., 12TH FLOOR NEW YORK, NY 10022	X		Chairman, Executive Committee	

Signatures

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

07/20/2005

__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).

- Includes up to 520,000 shares that may be issued to the Reporting Person pursuant to an agreement with Jefferies Group, Inc. to issue up to such amount of shares upon the receipt by Jefferies Capital Partners IV L.P., a private equity fund, of threshold levels of committed capital at the final closing of the fund, subject to clawback based upon the size of a subsequent fund and subject to certain other conditions. This issuance is expected to occur eighteen months after the final closing of the fund or such earlier date as determined by the Reporting Person.
- (1) capital at the final closing of the fund, subject to clawback based upon the size of a subsequent fund and subject to certain other conditions. This issuance is expected to occur eighteen months after the final closing of the fund or such earlier date as determined by the Reporting Person.
- (2) Up to 520,000 shares may be issued to the Reporting Person as consideration for the Reporting Person's obligations arising under the agreement with Jefferies Group, Inc. referenced in footnote 1.
- Does not include 570.936 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 2,816.704 shares indirectly held by the Reporting Person by the Trustee under the Jefferies Group, Inc. Profit Sharing Plan for the benefit of the Reporting Person.
- (3) Ownership Plan for the benefit of the Reporting Person, and does not include 2,816.704 shares indirectly held by the Reporting Person by the Trustee under the Jefferies Group, Inc. Profit Sharing Plan for the benefit of the Reporting Person.

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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