

JEFFERIES GROUP INC /DE/

Form 3

July 20, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â FRIEDMAN BRIAN P

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/18/2005

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

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

☒ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Chairman, Executive Committee

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting Person

C/O JEFFERIES CAPITAL
PARTNERS,Â 520 MADISON
AVE., 12TH FLOOR

(Street)

NEW YORK,Â NYÂ 10022

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

729,638

D

Â

Common Stock

520,000 ⁽¹⁾

D

Â

Common Stock

3,388

I

See footnote ⁽²⁾

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (Right to Buy)	02/07/2005	02/02/2007	Common Stock	95,000	\$ 20.99 D Â
Option (Right to Buy)	01/01/2005	12/31/2007	Common Stock	684	\$ 24.3114 D Â
Option (Right to Buy)	01/01/2005	12/31/2007	Common Stock	834	\$ 21.196 D Â
Option (Right to Buy)	01/01/2005	12/31/2007	Common Stock	946	\$ 18.7521 D Â
Option (Right to Buy)	01/01/2005	12/31/2007	Common Stock	856	\$ 20.9093 D Â

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	Â X Â Â Chairman, Executive Committee Â

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 5(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.

Includes 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 includes 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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