

JEFFERIES GROUP INC /DE/  
Form 8-K  
January 20, 2010

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549  
FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
Date of report (Date of earliest event reported): January 19, 2010  
Jefferies Group, Inc.**

(Exact name of registrant as specified in its charter)

Delaware

1-14947

95-4719745

(State or other jurisdiction of  
incorporation)

(Commission File Number)

(IRS Employer Identification  
No.)

520 Madison Ave., 12<sup>th</sup> Floor, New York, New York

10022

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: 212-284-2550

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

The Compensation Committee of the Board of Directors approved the 2010, 2011 and 2012 executive compensation program for Richard B. Handler, our Chairman and CEO, and Brian P. Friedman, our Chairman, Executive Committee, on January 19, 2010. A summary of the approved compensation program is attached as Exhibit 10 and incorporated herein by reference

**Item 9.01. Financial Statements and Exhibits**

The following exhibit is furnished with this report:

Number	Exhibit
--------	---------

10	Summary of 2010, 2011 and 2012 executive compensation program for Messrs Handler and Friedman.
----	------------------------------------------------------------------------------------------------

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Jefferies Group, Inc.

Date: January 20, 2010

/s/ Roland T. Kelly  
Roland T. Kelly  
Assistant Secretary

**INDEX TO EXHIBITS**

Exhibit No.	Description
-------------	-------------

10	Summary of 2010, 2011 and 2012 executive compensation program for Messrs Handler and Friedman.
----	------------------------------------------------------------------------------------------------