

JEFFERIES GROUP INC /DE/  
Form FWP  
April 19, 2012

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Filed pursuant to Rule 433

Registration Statement No. 333-160214

**Jefferies Group, Inc.**

**6.875% SENIOR NOTES REOPENING DUE 2021**

<b>Issuer:</b>	Jefferies Group, Inc.
<b>Issue:</b>	Senior Notes due 2021
<b>Security Type:</b>	Senior Unsecured Fixed Rate Notes
<b>Anticipated Ratings (Moody s/S&amp;P/Fitch):</b>	Baa2(Stable)/BBB(Negative)/BBB(Stable)
<b>Reopening Deal Size:</b>	\$200,000,000
<b>Outstanding Deal Size:</b>	\$550,000,000
<b>Total Deal Size:</b>	\$750,000,000
<b>Trade Date:</b>	April 19, 2012
<b>Settlement Date:</b>	April 24, 2012 (T + 3)
<b>Final Maturity:</b>	April 15, 2021
<b>Interest Payment Dates:</b>	Semi-annually on October 15th and April 15th
<b>Benchmark Treasury:</b>	2.00% UST due 2/15/22
<b>Spread to Benchmark:</b>	T + 509.2 basis points
<b>Treasury Strike:</b>	1.954% / 100-13
<b>Yield to Maturity:</b>	7.046%
<b>Coupon:</b>	6.875%
<b>Public Offering Price:</b>	98.875% (Price does not include accrued interest from April 15, 2012 to, but not including, the settlement date totaling \$343,750 in aggregate which is payable by the purchasers)
<b>Underwriting Discount:</b>	0.45%
<b>Proceeds, Before Expenses:</b>	\$196,850,000
<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>	472319AH5
<b>ISIN:</b>	US472319AH57
<b>Sole Manager:</b>	Jefferies & Company, 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.**

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**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 dealer participating in the offering will arrange to send you the prospectus if you request it by calling Jefferies & Company, Inc. at (201)761-7610.**