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JEFFERIES Form 4 July 03, 200	5 GROUP INC /D)7	E/									
FORM	FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB AP	PROVAL	
	UNITED	Washington, D.C. 20549							OMB Number:	3235-0287	
Check t if no lor subject Section	nger STATEN to 16.	MENT OI	F CHAI	NGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Expires: January 31 2005 Estimated average burden hours per		
							response	. 0.5			
(Print or Type	Responses)										
1. Name and MACCHIA	2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer					
			JEFFERIES GROUP INC /DE/ [JEF] (Chec						k all applicable)		
(Last) (First) (Middle) C/O JEFFERIES & COMPANY, INC., 520 MADISON AVE., 12TH FLOOR			3. Date of Earliest Transaction (Month/Day/Year) 06/30/2007				XDirector10% Owner Officer (give titleOther (specify below) below)				
	(Street)	Filed(Month/Day/Year) Applicable Line				Applicable Line)	Joint/Group Filing(Check				
NEW YOF	RK, NY 10022							Form filed by Mo Person			
(City)	(State)	(Zip)	Tał	ole I - Non-	Derivative S	ecuritio	es Acqu	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			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	06/30/2007			A <u>(1)</u>	1,231.993		Price \$ 26.98	201 171	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 displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address								
	Director	10% Owner	Officer	Other				
MACCHIAROLA FRANK J C/O JEFFERIES & COMPANY, INC. 520 MADISON AVE., 12TH FLOOR NEW YORK, NY 10022	Х							
Signatures								
/s/ Roland T. Kelly, by power of attorney	07/03/2007							
**Signature of Reporting Person		Date						
Explanation of Pooponooo								

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).
- (1) Acquisition of deferred shares as a result of deferral of compensation and dividend reinvestment under the Jefferies Group, Inc. 1999 Directors' Stock Compensation Plan in a transaction exempt under Rule 16b-3(d)(1) & (2) under the Securities Exchange Act of 1934.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.