

JEFFERIES GROUP INC /DE/

Form 8-K

August 25, 2006

**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): August 25, 2006

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., 12th 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))
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Item 1.01. Entry into a Material Definitive Agreement

On August 25, 2006, the Compensation Committee of the Board of Directors of Jefferies Group, Inc. approved certain portions of the 2007 and 2008 executive compensation for Richard B. Handler, CEO, and Brian P. Friedman, Chairman, Executive Committee. A summary of the approved compensation is attached hereto as Exhibit 10 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

The following exhibit is filed with this report:

| Number | Exhibit |
|--------|---|
| 10 | Summary of the 2007 and 2008 Executive Compensation 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: August 25, 2006

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

INDEX TO EXHIBITS

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