

LEUCADIA NATIONAL CORP
 Form 4
 August 05, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
 GLAUBINGER LAWRENCE D

2. Issuer Name and Ticker or Trading Symbol
 LEUCADIA NATIONAL CORP
 [LUK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/03/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O LEUCADIA NATIONAL CORPORATION, 315 PARK AVENUE SOUTH

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10010

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares	08/03/2005		M	A	\$ 22.093	375	83,875 D
Common Shares	08/03/2005		M	A	\$ 23.487	375	84,250 D
Common Shares	08/03/2005		M	A	\$ 25.693	375	84,625 D
Common Shares	08/03/2005		M	A	\$ 31.12	375	85,000 D

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

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(9-02)

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deri Secu (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Shares (Right to Buy)	\$ 22.093	08/03/2005		M	375	<u>(1)</u> 06/06/2006	Common Shares	375	
Options to Purchase Common Shares (Right to Buy)	\$ 23.487	08/03/2005		M	375	<u>(2)</u> 05/14/2007	Common Shares	375	
Options to Purchase Common Shares (Right to Buy)	\$ 25.693	08/03/2005		M	375	<u>(3)</u> 05/13/2008	Common Shares	375	
Options to Purchase Common Shares (Right to Buy)	\$ 31.12	08/03/2005		M	375	<u>(4)</u> 05/11/2009	Common Shares	375	

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLAUBINGER LAWRENCE D C/O LEUCADIA NATIONAL CORPORATION 315 PARK AVENUE SOUTH NEW YORK, NY 10010	X			

Signatures

/s/ Lawrence D.
Glaubinger

08/03/2005

__Signature of Reporting
Person

Date

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) The stock options were granted under the Leucadia National Corporation 1999 Stock Option Plan. Pursuant to their terms, these options become exercisable at the rate of 25% per year commencing June 6, 2002.
- (2) The stock options were granted under the Leucadia National Corporation 1999 Stock Option Plan. Pursuant to their terms, these options become exercisable at the rate of 25% per year commencing May 14, 2003.
- (3) The stock options were granted under the Leucadia National Corporation 1999 Stock Option Plan. Pursuant to their terms, these options become exercisable at the rate of 25% per year commencing May 13, 2004.
- (4) The stock options were granted under the Leucadia National Corporation 1999 Stock Option Plan. Pursuant to their terms, these options become exercisable at the rate of 25% per year commencing May 11, 2005.
- (5) Not applicable.

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.