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LEUCADIA NATIONAL CORP
Form 8-K
November 15, 2005

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): November 14, 2005

LEUCADIA NATIONAL CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

NEW YORK
(State or Other Jurisdiction of Incorporation)

1-5721
(Commission File Number)

13-2615557
(IRS Employer Identification No.)

315 PARK AVENUE SOUTH, NEW YORK, NEW YORK
(Address of Principal Executive Offices)

10010
(Zip Code)

212-460-1900
(Registrant's Telephone Number, Including Area Code)

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:

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 November 14, 2005, Square 711 Developer, LLC ("Square 711"), a subsidiary of Leucadia National Corporation (the "Company"), entered into an agreement with Walton Acquisition Holdings V, L.L.C. ("Walton") to sell to

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Walton its interest in 8 acres of unimproved land in Washington, D.C. for aggregate cash consideration of \$122,000,000. Closing of the transaction is subject to the completion by Walton of due diligence by December 14, 2005. After satisfaction of mortgage indebtedness on the property of \$32,000,000 and other payments due at closing, the Company expects to receive net cash proceeds of approximately \$75,000,000, and record a pre-tax gain of approximately \$48,000,000, which will be reflected in discontinued operations.

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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.

Date: November 14, 2005

LEUCADIA NATIONAL CORPORATION

/s/ Barbara L. Lowenthal

Name: Barbara L. Lowenthal

Title: Vice President

