

GLAUBINGER LAWRENCE D
Form 4
October 03, 2007

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)
10/01/2007

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

315 PARK AVENUE SOUTH,
20TH FLOOR

(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	10/01/2007		M	750	A	\$ 12.847	257,000	D
Common Shares	10/01/2007		M	750	A	\$ 15.56	257,750	D
Common Shares	10/01/2007		M	500	A	\$ 18.025	258,250	D
Common Shares	10/01/2007		M	1,000	A	\$ 30.78	259,250	D

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

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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. Amount or Number of Shares
Options to Purchase Common Shares (Right to Buy)	\$ 12.847	10/01/2007		M	750	<u>(1)</u> 05/13/2008	Common Shares	750
Options to Purchase Common Shares (Right to Buy)	\$ 15.56	10/01/2007		M	750	<u>(2)</u> 05/11/2009	Common Shares	750
Options to Purchase Common Shares (Right to Buy)	\$ 18.025	10/01/2007		M	500	<u>(3)</u> 05/17/2010	Common Shares	500
Options to Purchase Common Shares (Right to Buy)	\$ 30.78	10/01/2007		M	1,000	<u>(4)</u> 05/16/2011	Common Shares	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLAUBINGER LAWRENCE D 315 PARK AVENUE SOUTH, 20TH FLOOR NEW YORK, NY 10010	X			

Signatures

/s/ Lawrence D.
Glaubinger

10/01/2007

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 options were granted on May 13, 2003 under the Leucadia National Corporation 1999 Stock Option Plan, as amended. Pursuant to their terms, these options become exercisable at the rate of 25% per year commencing one year after the grant date.
- (2) The options were granted on May 11, 2004 under the Leucadia National Corporation 1999 Stock Option Plan, as amended. Pursuant to their terms, these options become exercisable at the rate of 25% per year commencing one year after the grant date.
- (3) The options were granted on May 17, 2005 under the Leucadia National Corporation 1999 Stock Option Plan, as amended. Pursuant to their terms, these options become exercisable at the rate of 25% per year commencing one year after the grant date.
- (4) The options were granted on May 16, 2006 under the Leucadia National Corporation 1999 Stock Option Plan, as amended. Pursuant to their terms, these options become exercisable at the rate of 25% per year commencing one year after the grant date.
- (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.