

LEUCADIA NATIONAL CORP
 Form 4
 April 04, 2008

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 *
 NICHOLS JESSE CLYDE III

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)
 04/02/2008

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	04/02/2008		M	3,000 A \$ 12.847	156,830	I	-
Common Shares	04/02/2008		M	2,250 A \$ 15.56	159,080	I	-
Common Shares	04/02/2008		M	1,000 A \$ 18.025	160,080	I	-
Common Shares	04/02/2008		M	1,000 A \$ 30.78	161,080	I	-
	04/02/2008		F	2,456 D \$ 49.81	158,624	I	-

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Common Shares						See Explanation (1)
Common Shares				42,228	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 (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	\$ 12.847	04/02/2008		M	3,000	(2) 05/13/2008	Common Shares	3,000
Options to Purchase Common Shares	\$ 15.56	04/02/2008		M	2,250	(2) 05/11/2009	Common Shares	2,250
Options to Purchase Common Shares	\$ 18.025	04/02/2008		M	1,000	(2) 05/17/2010	Common Shares	1,000
Options to Purchase Common Shares	\$ 30.78	04/02/2008		M	1,000	(2) 05/16/2011	Common Shares	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICHOLS JESSE CLYDE III C/O LEUCADIA NATIONAL CORPORATION 315 PARK AVENUE SOUTH NEW YORK, NY 10010	X			

Signatures

Jesse Clyde
Nichols, III
04/04/2008

**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) Consists of 136,348 shares held by a revocable trust for the benefit of the Reporting Person and 22,276 shares held by the Reporting Person's wife (directly and indirectly through a majority owned company). respectively.
- (2) The stock options were granted 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 date of grant (05/13/04, 05/11/05, 05/17/06, 05/16/07,

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