

CUMMING IAN M.
Form 4
April 14, 2010

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 *
CUMMING IAN M.

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)
04/12/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

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)
			Code	V	Amount	(A) or (D)	Price
Common Shares	04/12/2010		S		173,836	D	\$ 26.9258 (1)
Common Shares	04/13/2010		S	(2)	301,624	D	\$ 26.8486 (3)
Common Shares	04/14/2010		S	(2)	24,540	D	\$ 27.1867 (4)

Common Stock		3,846,426	I	See explanation (5)
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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CUMMING IAN M. C/O LEUCADIA NATIONAL CORPORATION 315 PARK AVENUE SOUTH NEW YORK, NY 10010	X	X	Chairman of the Board	

Signatures

/s/ Ian M. Cumming 04/14/2010

**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) Reflects weighted average per share price of separately priced transactions at a range of \$26.8500 - \$27.0350. Upon the request of the Commission or a security holder of the issuer, full information regarding the number of shares sold at each separate price will be provided

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to the requesting party.

- (2) These sales were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on April 12, 2010.

Reflects weighted average per share price of separately priced transactions at a range of \$26.6700 - \$27.1900. Upon the request of the

- (3) Commission or a security holder of the issuer, full information regarding the number of shares sold at each separate price will be provided to the requesting party.

Reflects weighted average per share price of separately priced transactions at a range of \$27.0900 - \$27.2400. Upon the request of the

- (4) Commission or a security holder of the issuer, full information regarding the number of shares sold at each separate price will be provided to the requesting party.

- (5) Consists of 216,000 common shares beneficially owned by the Reporting Person's wife, and 3,630,426 Common shares held in Grantor Retained Annuity Trusts.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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