

LEUCADIA NATIONAL CORP
Form 4
June 02, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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)

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

315 PARK AVENUE SOUTH 20TH FLOOR

05/31/2006

(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 Ownership (Instr. 4)			
				(A) or (D)	Price					
			Code	V	Amount					
Common Shares	05/31/2006		M		1,500	A	\$ 22.093	77,527 ⁽⁴⁾	D	
Common Shares	05/31/2006		F		517	D	\$ 64.04	77,010 ⁽⁴⁾	D	
Common Shares								27,493 ⁽⁴⁾	I	See footnote ⁽¹⁾

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

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SEC 1474 (9-02)

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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)	\$ 22.093	05/31/2006		M	1,500	(2) 06/06/2006	Common Shares	1,500 (4)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

NICHOLS JESSE CLYDE III
315 PARK AVENUE SOUTH 20TH FLOOR X
NEW YORK, NY 10010

Signatures

/s/ Jesse Clyde
Nichols III 05/31/2006

__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 15,000 shares held by a revocable trust for the benefit of the Reporting Person, 10,463 shares held by the Reporting Person's wife (directly and indirectly through a majority owned company), 1,380 shares held by Reporting Person's minor children and 650 shares held in trust for the benefit of the Reporting Person's minor children.

(2) The stock options were granted under the Leucadia National Corporation 1999 Stock Option Plan.

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(3) Not Applicable.

(4) Share amounts do not reflect two-for-one stock split payable on June 14, 2006 to stockholders of record on May 30, 2006.

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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