

SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Order Granting the Application of Leucadia National Corporation to Withdraw its Common Stock, \$1.00 par value, from Listing and Registration on the Pacific Exchange, Inc. File No. 1-05721

July 27, 2005

On June 14, 2005, Leucadia National Corporation, a New York corporation ("Issuer"), filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its common stock, \$1.00 par value ("Security"), from listing and registration on the Pacific Exchange, Inc. ("PCX"). Notice of such application requesting comments was published in the Federal Register on July 6, 2005.³ No comments were received. As discussed below, the Commission is granting the application.

The Board of Directors ("the Board") of the Issuer approved a resolution on May 26, 2005 to withdraw the Security from listing and registration on PCX. The Issuer stated the reason the Board decided to withdraw the Security from PCX because: (1) the Security currently trades on the New York Stock Exchange, Inc. ("NYSE") and PCX; (2) the primary exchange for trading of the Security is NYSE; and (3) a de minimus amount of trading the Security is effected through PCX. Accordingly, the Board determined that it is in the best interest of the Issuer and its shareholders to withdraw the Security from listing and registration on PCX.

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

³ See Securities Exchange Act Release No. 51940 (June 29, 2005), 70 FR 38984.

The Issuer stated in its application that it has complied with applicable rules of PCX by complying with all applicable laws in effect in the State of New York, the state in which the Issuer is incorporated, and by providing PCX with the required documents governing the withdrawal of securities from listing and registration on PCX. The Issuer's application relates solely to the withdrawal of the Security from listing on PCX and shall not affect its continued listing on NYSE or its obligation to be registered under Section 12(b) of the Act.⁴

The Commission, having considered the facts stated in the application and having due regard for the public interest and protection of investors, orders that the application be, and it hereby is, granted, effective at the opening of business on July 28, 2005.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jonathan G. Katz
Secretary

⁴ 15 U.S.C. 781(b).

⁵ 17 CFR 200.30-3(a)(1).