



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

January 26, 2012

Via E-mail

Richard B. Handler
Chief Executive Officer
Jefferies Group, Inc.
520 Madison Avenue
New York, New York 10022

Re: Jefferies Group, Inc.
Form 10-Q for Fiscal Quarter Ended August 31, 2011
Filed October 7, 2011
File No. 001-14947

Dear Mr. Handler:

We have completed our review of your filing. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filing and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filings to be certain that the filings includes the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Sebastian Gomez Abero for

Suzanne Hayes
Assistant Director