

MARA THOMAS E
Form 4
April 01, 2011

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 *
MARA THOMAS E

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)
03/31/2011

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Executive Vice President

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	03/31/2011		M		60,000	A	\$ 27.34
Common Shares	03/31/2011		S		60,000	D	\$ 37.364 (1)
Common Shares	03/31/2011		M		40,000	A	\$ 27.88
Common Shares	03/31/2011		S		40,000	D	\$ 37.4582 (2)

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Common Shares	03/31/2011	S	19,518	D	\$ 37.5105	0	D
					<u>(3)</u>		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option to Purchase Common Shares	\$ 27.34	03/31/2011		M	60,000	01/01/2008 ⁽⁴⁾ 12/31/2012	Common Shares	60,000
Employee Stock Option to Purchase Common Shares	\$ 27.88	03/31/2011		M	40,000	10/22/2009 ⁽⁵⁾ 10/22/2014	Common Shares	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARA THOMAS E C/O LEUCADIA NATIONAL CORPORATION 315 PARK AVENUE SOUTH NEW YORK, NY 10010			Executive Vice President	

Signatures

/s/ Thomas E.
Mara

03/31/2011

__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).

Reflects weighted average per share price of separately priced transactions at a range of \$37.35-\$37.455. Upon the request of the
(1) 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 \$37.42-\$37.50. Upon the request of the
(2) 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 \$37.44-\$37.56. 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.

(4) Pursuant to their terms, these options become exercisable at the rate of 20% per year commencing January 1, 2008.

(5) Pursuant to their terms, these options become exercisable at the rate of 20% per year commencing October 22, 2009.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.