Edgar Filing: CUMMING IAN M. - Form 4

CUMMING	IAN M.									
Form 4										
May 17, 2011 FORM Check this if no long	4 UNITED		Wa	shington	, D.C. 2()549		COMMISSIO	N OMB Number: Expires:	PPROVAL 3235-0287 January 31,
Subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Estimated average Section 16. SECURITIES burden hours per								urs per		
(Print or Type R	esponses)									
I			2. Issuer Name and Ticker or Trading Symbol LEUCADIA NATIONAL CORP [LUK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Mor			3. Date of Earliest Transaction (Month/Day/Year) 05/16/2011			_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Dther (specify below) Chairman of the Board				
			(Month/Day/Year) Applic _X_F Fe			Applicable Line) _X_ Form filed by	vidual or Joint/Group Filing(Check able Line) rm filed by One Reporting Person rm filed by More than One Reporting			
(City)	(State)	(Zip)	Tab	la I. Non I	Doministino	Sam	uition A		of on Donoficia	lly Owned
1.Title of	2. Transaction Date Month/Day/Year)	2A. Deeme	d Date, if	3.	4. Securit nAcquired Disposed (Instr. 3, -	ties (A) o of (D 4 and (A) or	r)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect
Reminder: Repo	ort on a separate lin	e for each cla	ss of sec	urities bene	ficially ow	ned di	irectly o	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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerci Expiration Da (Month/Day/Y	te	7. Title and A Underlying S (Instr. 3 and	Securitie
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Common Share Purchase Warrant (Right to Buy)	\$ 33.84	05/16/2011 <u>(1)</u>		A	2,000,000	05/16/2011	03/07/2016	Common Shares	2,00

Reporting Owners

Reporting Owner Name / Address		Relationships					
		10% Owner	Officer	Other			
CUMMING IAN M. C/O LEUCADIA NATIONAL CORPORATION 529 EAST SOUTH TEMPLE SALT LAKE CITY, UT 84102	Х	Х	Chairman of the Board				
Signatures							

/s/ Ian M. Cumming	05/16/2011		
<u>**</u> 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).

The Warrant was granted on March 7, 2011 in a transaction exempt under Rule 16b-3(d) and (e) under the Securities Exchange Act of 1934, as amended, subject to shareholder approval of the Leucadia National Corporation 2011 Senior Executive Warrant Plan.

Shareholder approval of the plan was received on May 16, 2011. Pursuant to its terms, the Warrant becomes exercisable at the rate of 20% per year, with initial vesting on May 16, 2011, and subsequent vesting on March 7 of each of 2012, 2013, 2014 and 2015.

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.