GLAUBINGER LAWRENCE D

Form 4 May 01, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading GLAUBINGER LAWRENCE D Issuer Symbol LEUCADIA NATIONAL CORP (Check all applicable) [LUK] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) 315 PARK AVENUE SOUTH 20TH 04/30/2009 **FLOOR** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10010

(City)	(State)	(Zip) Tah	ole I - Non-	-Derivativ	e Secu	ırities Ac	quired, Disposed	l of, or Benefi	cially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Shares	04/30/2009		M	750	A	\$ 15.56	234,000	D	
Common Shares							38,500	I	See Explanation.

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

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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. Transactic Code (Instr. 8)	5. Number out of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. F Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Purchase Common Shares (Right to Buy)	\$ 15.56	04/30/2009		M	750	<u>(1)</u>	05/11/2009	Common Shares	750	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GLAUBINGER LAWRENCE D 315 PARK AVENUE SOUTH 20TH FLOOR X NEW YORK, NY 10010

Signatures

/s/ Lawrence D. 04/30/2009 Glaubinger

**Signature of Reporting 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) The stock options were granted on May 11, 2004 under the Leucadia National Corporation 1999 Stock Option Plan, as amended. Pursuant to their terms, these options become exercisable at the rate of 25% per year commencing one year after the date of grant.
- (2) Common shares beneficially held by Reporting Person's private charitable foundation as to which Reporting Person disclaims beneficial ownership.

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.

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