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Jefferies Group, Inc. Q4 2007 Earnings Call Transcript

Earnings Call Excerpt

Jefferies Group, Inc. (JEF)

Q4 2007 Earnings Call

January 23, 2008 9:00 am

Executives

Richard B. Handler - Chairman of the Board, President, Chief Executive Officer

Brian P. Friedman – Chairman, Executive Committee

Peregrine C. De M. Broadbent - Chief Financial Officer, Executive Vice President

Presentation

Operator

Welcome to the Jefferies 2007 fourth quarter and year end financial results conference call. (Operator Instructions) A press release containing Jefferies 2007 fourth quarter and year end financial results was distributed via Business Wire before the market opened today and can be accessed at Jefferies website at www.Jefferies.com.

Some of the comments made in this conference call may include forward-looking statements. These forward-looking statements may contain statements about management's current expectations, strategic objectives, growth opportunities, business and prospects. These forward-looking statements are not statements of historical fact and represent only Jefferies beliefs as to future performance.

They usually include the words continue, will, believe, should, or other similar expressions. Actual results could differ materially from those projected in these forward-looking statements. Please refer to Jefferies annual report on Form 10-K filed with the Securities and Exchange Commission on March 1, 2007 and in Jefferies Form 10-Q and 8-K for a discussion of important factors that could cause actual results to differ materially from those projected in these forward-looking statements.

I would now like to introduce your host for today's conference, Mr. Richard Handler, Chairman and CEO of Jefferies. Mr. Handler, you may begin your conference.

Richard B. Handler

Good morning and thanks for joining our discussion of Jefferies fourth quarter and full year results for 2007. I am Rich Handler, CEO of Jefferies, and with me on the call today are Brian Friedman, Chairman of our Executive Committee, and Peg Broadbent, our Chief Financial Officer.

On January 7 we issued preliminary results for the fourth quarter and full year 2007, provided background on those results and answered all of your questions. The final results we released this morning are consistent with our expectations as disclosed on January 7, with net revenues of \$349 million and a loss of \$24 million or \$0.17 per share for the quarter.

Therefore, we won't reiterate the substance of that call, but rather I will turn the call over to Peg to review our final numbers, after which Brian and I will provide some further color on current market conditions in our outlook.

Peregrine C. De M. Broadbent

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