

Jefferies Group LLC
Form 8-K
November 01, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): October 31, 2017

Jefferies Group LLC

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

520 Madison Avenue, New York, New York 10022

1-14947
(Commission

File Number)

95-4719745
(IRS Employer

Identification No.)

10022

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: 212-284-2550

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company:

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events

On October 31, 2017, we sold to FINEII LLC, which is owned by CPPIB Credit Investments Inc., a wholly owned subsidiary of Canada Pension Plan Investment Board, affiliates of GIC Private Limited and affiliates of LoanCore Capital, LLC, all of our membership interests in Jefferies LoanCore LLC (JLC), our commercial real estate finance joint venture with them.

Pursuant to the sale, which closed on October 31, 2017, in exchange for all of our membership interests, we received a cash payment equal to the estimated current book value of our membership interests (approximately \$170 million), subject to a customary post-closing adjustment. In addition, we may be entitled to additional cash consideration over the next five years in the event JLC's yearly return on equity exceeds certain thresholds.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 31, 2017

Jefferies Group LLC

/s/ Roland T. Kelly
Roland T. Kelly
Assistant Secretary and

Associate General Counsel