
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

Under the Securities Exchange Act of 1934

(Amendment No. 6)

INTL FCStone Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of class of securities)

46116V105

(CUSIP number)

Joseph A. Orlando
Vice President and Chief Financial Officer
LEUCADIA NATIONAL CORPORATION
315 Park Avenue South
New York, New York 10010

With a copy to:

Andrea A. Bernstein, Esq.
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153

(Name, address and telephone number of person authorized to receive notices and communications)

July 21, 2011

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act.

(Continued on following pages)

(Page 1 of 8 pages)

1.	NAME OF REPORTING PERSON:		Leucadia National Corporation
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS:		N/A
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION:		New York
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER:	-0-
	8.	SHARED VOTING POWER:	1,614,448*
	9.	SOLE DISPOSITIVE POWER:	-0-
	10.	SHARED DISPOSITIVE POWER:	1,614,448*
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:		1,614,448*
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		8.8%**
14.	TYPE OF REPORTING PERSON:		CO

* Consists of (A) 1,384,985 shares of Common Stock owned by Baldwin Enterprises, Inc., and (B) 229,463 shares of Common Stock deemed to be outstanding with respect to the Reporting Persons that Baldwin Enterprises, Inc. may be deemed to beneficially own under Rule 13d-3. See Item 5(a).

** Assuming conversion of the subordinated convertible notes referred to in Item 5(a).

1.	NAME OF REPORTING PERSON:	Phlcorp Holding LLC
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS:	N/A
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION:	Pennsylvania
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: -0-
	8.	SHARED VOTING POWER: 1,614,448*
	9.	SOLE DISPOSITIVE POWER: -0-
	10.	SHARED DISPOSITIVE POWER: 1,614,448*
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:	1,614,448*
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	8.8%**
14.	TYPE OF REPORTING PERSON:	OO

* Consists of (A) 1,384,985 shares of Common Stock owned by Baldwin Enterprises, Inc., and (B) 229,463 shares of Common Stock deemed to be outstanding with respect to the Reporting Persons that Baldwin Enterprises, Inc. may be deemed to beneficially own under Rule 13d-3. See Item 5(a).

** Assuming conversion of the subordinated convertible notes referred to in Item 5(a).

1.	NAME OF REPORTING PERSON:	Baldwin Enterprises, Inc.
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS:	WC
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION:	Colorado
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: -0-
	8.	SHARED VOTING POWER: 1,614,448*
	9.	SOLE DISPOSITIVE POWER: -0-
	10.	SHARED DISPOSITIVE POWER: 1,614,448*
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:	1,614,448*
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	8.8%**
14.	TYPE OF REPORTING PERSON:	CO

* Consists of (A) 1,384,985 shares of Common Stock owned by Baldwin Enterprises, Inc., and (B) 229,463 shares of Common Stock deemed to be outstanding with respect to the Reporting Persons that Baldwin Enterprises, Inc. may be deemed to beneficially own under Rule 13d-3. See Item 5(a).

** Assuming conversion of the subordinated convertible notes referred to in Item 5(a).

This Amendment No. 6 (this “Amendment”) amends the Statement on Schedule 13D originally filed on March 12, 2004 (the “Original Schedule”) by Leucadia National Corporation (“Leucadia”), which Original Schedule was subsequently amended (the Original Schedule, as amended by Amendments No. 1, No. 2, No.3, No. 4 and No. 5. is referred to as the “Schedule 13D”) by Leucadia, and is filed by Leucadia, Phlcorp Holding LLC (“Phlcorp”) and Baldwin Enterprises, Inc. (“Baldwin”) (each a “Reporting Person” and collectively, the “Reporting Persons”) with respect to the common stock, \$0.01 par value per share (the “Common Stock”), of INTL FCStone Inc. (formerly known as International Assets Holding Corporation), a Delaware corporation (the “Issuer”). Unless otherwise indicated, all capitalized terms used herein have the meaning ascribed to them in the Schedule 13D.

Item 2. Identity and Background.

In July 2007, Leucadia transferred its 1,384,985 shares of Common Stock to its indirect subsidiary, Baldwin. Baldwin is a direct subsidiary of Phlcorp, which in turn is a direct subsidiary of Leucadia.

(a) – (c) and (f) Phlcorp is a member managed Pennsylvania limited liability company with its principal office at 529 East South Temple, Salt Lake City, Utah 84102. Phlcorp is a holding company through which Leucadia conducts certain of its operations. All of its membership interests are owned by Leucadia.

Baldwin is a Colorado corporation with its principal office at 529 East South Temple, Salt Lake City, Utah 84102. Baldwin is a holding company through which Leucadia conducts certain of its operations. All of its outstanding shares are owned by Phlcorp.

The name, business address, present principal occupation or employment, and citizenship of each director and executive officer of each Reporting Person is set forth on Amendment No. 1 to Schedule A hereto.

(d) – (e) During the last five years none of the Reporting Persons, nor, to their knowledge, any of their directors or executive officers, has been (i) convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

On July 21, 2011, Leucadia and LB I Group Inc. (“LBI”) entered into a Note Purchase and Assignment Agreement pursuant to which Leucadia purchased \$5,000,000 principal amount of 7.625% subordinated convertible notes due 2011 (the “Convertible Notes”) of the Issuer in a private transaction for an aggregate purchase price of \$5,400,000 plus accrued interest. Leucadia is assigning its rights to the Convertible Notes to Baldwin. The Convertible Notes are currently convertible into 229,463 shares

of Common Stock and mature on September 14, 2011. The Convertible Notes were acquired using Baldwin's working capital.

A copy of the Note Purchase and Assignment Agreement is included as Exhibit 1 and incorporated herein by reference in its entirety.

Item 5. Interest in Securities of the Issuer.

(a) The responses of the Reporting Persons to Rows (7) through (13) of the cover pages of this Schedule 13D and the information on Schedule A hereto are incorporated herein by reference. As of July 22, 2011, the Reporting Persons may be deemed to beneficially own the following shares of Common Stock:

(i) Baldwin may be deemed to beneficially own an aggregate of 1,614,448 shares of Common Stock, representing approximately 8.8% of the outstanding shares of Common Stock that would be outstanding based on the 18,181,972 shares of Common Stock outstanding as of May 6, 2011, as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2011 and assuming conversion of all Convertible Notes owned by Baldwin and assuming no other Convertible Notes are converted. This consists of (A) 1,384,985 shares of Common Stock that Baldwin owns, and (B) 229,463 shares of Common Stock deemed to be outstanding with respect to the Reporting Persons that Baldwin may be deemed to beneficially own under Rule 13d-3 pursuant to currently exercisable conversion rights under the Convertible Notes.

(ii) By virtue of its ownership of all of the outstanding shares of Baldwin, for purposes of this Schedule 13D, Phlcorp may be deemed to be the beneficial owner of all of the shares of Common Stock beneficially owned by Baldwin.

(iii) By virtue of its ownership of all of the outstanding membership interests in Phlcorp, for purposes of this Schedule 13D, Leucadia may be deemed to be the beneficial owner of all of the shares of Common Stock beneficially owned by Baldwin.

(iv) By virtue of their ownership of Leucadia common shares and their positions as Chairman of the Board, and President and a director, respectively, of Leucadia, for purposes of this Schedule 13D, Mr. Cumming and Mr. Steinberg may be deemed to share voting and dispositive powers with respect to the shares of Common Stock beneficially owned by Leucadia and therefore may be deemed to be beneficial owners of all of the shares of Common Stock beneficially owned by Baldwin.

(b) The responses of the Reporting Persons to Rows (7) through (10) of the cover pages of this Statement on Schedule 13D, Item 5(a) and the information on Schedule A hereto are incorporated herein by reference.

(c) Except as otherwise described herein, none of the Reporting Persons has effected any transactions in Common Stock during the past sixty days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The information set forth in Item 3 of this Amendment is incorporated herein by reference.

In connection with its purchase of the Convertible Notes, Leucadia entered into an Assignment and Assumption Agreement with LBI on July 21, 2011, providing for the assignment of LBI's rights under a Registration Rights Agreement, dated September 14, 2006, between the Issuer, LBI and certain other parties to Leucadia. On July 21, 2011, Leucadia and LBI provided notice of this assignment to the Issuer and Leucadia agreed to be bound by the Registration Rights Agreement. The Registration Rights Agreement, among other things, provides for the registration of the Common Stock underlying the Convertible Notes.

The Assignment and Assumption Agreement, the Registration Rights Agreement and the Notice to the Issuer are included as Exhibits 2, 3 and 4, respectively, and are incorporated herein by reference in their entirety.

Pursuant to Rule 13d-1(k) promulgated under the Exchange Act, the Reporting Persons have entered into an agreement with respect to the joint filing of this Amendment, and any subsequent amendment or amendments thereto, a copy of which is included as Exhibit 5 and incorporated herein by reference in its entirety.

Item 7. Material to be Filed as Exhibits.

1. Note Purchase and Assignment Agreement, dated July 21, 2011, by and between LB I Group Inc. and Leucadia National Corporation.

2. Assignment and Assumption Agreement, dated July 21, 2011, by and between LB I Group Inc. and Leucadia National Corporation.

3. Notice to INTL FCStone Inc., dated July 21, 2011.

4. Registration Rights Agreement, dated September 14, 2006, by and among International Assets Holding Corp. and the buyers named therein (filed as Exhibit 4.1 to the Issuer's Current Report on Form 8-K filed September 15, 2006 and incorporated herein by reference).

5. Agreement as to Joint Filing of Schedule 13D, dated July 22, 2011, by and among Leucadia National Corporation, Phlcorp Holding LLC and Baldwin Enterprises, Inc.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 22, 2011

LEUCADIA NATIONAL CORPORATION

By: /s/ Joseph A. Orlando
Name: Joseph A. Orlando
Title: Vice President and Chief Financial Officer

PHLCORP HOLDING LLC

By: /s/ Joseph A. Orlando
Name: Joseph A. Orlando
Title: Vice President

BALDWIN ENTERPRISES, INC.

By: /s/ Joseph A. Orlando
Name: Joseph A. Orlando
Title: Vice President

EXHIBIT INDEX

Exhibit No.

1. Note Purchase and Assignment Agreement, dated July 21, 2011, by and between LB I Group Inc. and Leucadia National Corporation.
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 3. Notice to INTL FCStone Inc., dated July 21, 2011.
 4. Registration Rights Agreement, dated September 14, 2006, by and among International Assets Holding Corp. and the buyers named therein (filed as Exhibit 4.1 to the Issuer's Current Report on Form 8-K filed September 15, 2006 and incorporated herein by reference).
 5. Agreement as to Joint Filing of Schedule 13D, dated July 22, 2011, by and among Leucadia National Corporation, Phlcorp Holding LLC and Baldwin Enterprises, Inc.
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DIRECTORS AND EXECUTIVE OFFICERS OF THE REPORTING PERSONS

The name, business address, present principal occupation or employment, beneficial ownership of Common Stock and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of the Reporting Persons is set forth below. The shares of Common Stock reflected below, which includes shares of Common Stock that may be deemed to be beneficially owned under Rule 13d-3, were granted to the beneficial owner by the Issuer in connection with his service on the Issuer's board of directors. Unless otherwise specified, the business address of each person listed below is c/o Leucadia National Corporation, 315 Park Avenue South, New York, NY 10010. To the knowledge of the Reporting Persons, each person listed below is a United States citizen.

For purposes of this Schedule A, Leucadia is "(a)", Phlcorp is "(b)", and Baldwin is "(c)".

<u>Name and Business Address</u>	<u>Directorships</u>	<u>Offices</u>	<u>Principal Occupation or Employment</u>
Ian M. Cumming c/o Leucadia National Corporation 529 E. South Temple Salt Lake City, Utah 84102	(a), (c)	Chairman of the Board of (a) and (c); Chairman of (b)	Chairman of the Board of (a)
Joseph S. Steinberg	(a), (c)	President of (a), (b) and (c)	President of (a)
Paul M. Dougan	(a)	--	Private Investor
James E. Jordan	(a)	--	Private Investor
Jesse Clyde Nichols, III	(a)	--	Private Investor
Alan J. Hirschfield	(a)	--	Private Investor and Consultant
Jeffrey C. Keil	(a)	--	Private Investor
Michael Sorkin	(a)	--	Vice Chairman of N M Rothschild Corporate Finance Limited

<u>Name and Business Address</u>	<u>Directorships</u>	<u>Offices</u>	<u>Principal Occupation or Employment</u>
Philip M. Cannella		Assistant Vice President and Director of Taxes of (a); Vice President of (b) and (c)	Assistant Vice President and Director of Taxes of (a)
Thomas E. Mara		Executive Vice President of (a), (b) and (c)	Executive Vice President of (a)
Joseph A. Orlando	(c)	Vice President and Chief Financial Officer of (a); Vice President of (b) and (c)	Vice President and Chief Financial Officer of (a)
Barbara L. Lowenthal	--	Vice President and Comptroller of (a); Vice President of (b) and (c)	Vice President and Comptroller of (a)
Justin R. Wheeler (6,681 shares of Common Stock)	--	Vice President of (a), (b) and (c)	Vice President of (a)
Jane Goldman	--	Assistant Vice President of (a)	Assistant Vice President of (a)
Joseph M. O'Connor	--	Vice President of (a), (b) and (c)	Vice President of (a)
Rocco J. Nittoli	--	Vice President and Treasurer of (a), (b) and (c)	Vice President and Treasurer of (a)
Corinne A. Maki	--	Assistant Secretary of (a); Vice President & Assistant Secretary of (b) and (c)	Vice President & Assistant Secretary of (c)
Laura E. Ulbrandt	--	Assistant Vice President & Secretary of (a), (b) and (c)	Assistant Vice President & Secretary of (a)

NOTE PURCHASE AND ASSIGNMENT AGREEMENT

This NOTE PURCHASE AND ASSIGNMENT AGREEMENT (this "Agreement"), dated as of July 21, 2011 (the "Closing Date"), is made and entered into by and between LBI Group Inc., a Delaware corporation ("LBI"), and Leucadia National Corporation, a New York corporation ("Purchaser").

RECITALS

WHEREAS, LBI is the owner of a Senior Subordinated Convertible Note of INTL FCStone Inc., a Delaware corporation formerly known as "International Assets Holding Corporation" (the "Company"), in the Original Principal Amount of \$5,000,000 with an issuance date of September 20, 2006 (the "Note"), originally acquired by LBI pursuant to the terms of that Securities Purchase Agreement, dated September 14, 2006, by and among the Company, LBI and the other investors listed on the Schedule of Buyers attached thereto (the "Purchase Agreement"); and

WHEREAS, the Note is convertible into shares of the Company's common stock, par value \$0.01 per share, in accordance with the terms of the Note (the "Conversion Shares"); and

WHEREAS, the Company registered the Conversion Shares with the Securities and Exchange Commission on Form S-3, declared effective on October 24, 2006, pursuant to the Securities Act of 1933, as amended (the "'33 Act"); and

WHEREAS, on September 20, 2009, the Company consummated the merger of a wholly owned subsidiary of the Company with and into FCStone Group, Inc. ("FCStone") through a reverse triangular merger in accordance with the terms of the Agreement and Plan of Merger, dated as of July 1, 2009, by and among the Company, the wholly owned merger subsidiary of the Company and FCStone, resulting in FC Stone as the surviving corporation of the merger and a wholly owned subsidiary of the Company (the "Merger"); and

WHEREAS, LBI, together with certain other investors party to the Purchase Agreement, filed a lawsuit against the Company in the Supreme Court of the State of New York, County of New York, Index No. 651792/10 (the "Lawsuit"), which lawsuit alleged that the Merger was a "Fundamental Transaction" that constituted a "Change of Control" as such terms are defined in the Note, thereby affording LBI the right to demand that the Note be immediately redeemed in cash for the remaining principal amount of the Note, plus payment of premium thereon; and

WHEREAS, as of the Closing Date, the Note has not been redeemed; and

WHEREAS, effective as of the Closing Date, LBI shall execute a release in favor of the Company releasing the Company from any and all claims LBI may have related in any way to the Note, including such claims as set forth in the Lawsuit (the "Release"); and

WHEREAS, LBI desires to sell to Purchaser, and Purchaser desires to purchase from LBI, the Note for the consideration and upon the terms and conditions hereinafter set forth and as evidenced by a Note Power in the form set forth on Exhibit A hereto to be executed herewith (the "Note Power").

NOW, THEREFORE, in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

AGREEMENT

Section 1. Sale and Purchase of Note. Upon the terms and subject to the conditions set forth in this Agreement, LBI hereby sells, assigns, transfers, conveys and delivers to Purchaser, and Purchaser hereby purchases and acquires, all rights, title and interests of LBI in and to the Note and rights of LBI assignable by LBI under the terms of the Purchase Agreement and all documents related thereto with respect to the Notes and Conversion Shares, free and clear of all liens, pledges, security interests and other encumbrances and restrictions. Purchaser acknowledges that the sale, assignment and conveyance hereunder excludes any and all claims of LBI as set forth in the Lawsuit, and nothing contained herein shall be deemed to grant Purchaser any interest in the Lawsuit or any right to continue or assume the Lawsuit.

Section 2. Representations and Warranties. All representations and warranties made by each party hereto shall survive the Closing Date.

(a) Representations and Warranties of LBI. As of the date hereof, LBI represents and warrants to Purchaser that:

(i) LBI has the full, absolute and entire power and legal right and authority to execute, deliver and perform this Agreement and to sell, transfer, assign and deliver the Note to Purchaser;

(ii) When duly and validly executed by all parties hereto, this Agreement will constitute a legal, valid and binding obligation of LBI enforceable against LBI in accordance with its terms;

(iii) LBI is the record and beneficial owner of the Note, free and clear of all liens, pledges, security interests and other encumbrances and restrictions, and delivery of the Note hereunder will convey to Purchaser good and marketable title to the Note, free and clear of all liens, pledges, security interests and other encumbrances and restrictions;

(iv) There are no legal proceedings pending or, to the knowledge of LBI, threatened that are reasonably likely to prohibit or restrain the ability of LBI to enter into this Agreement or consummate the transactions contemplated hereby;

(v) Except for those actions described in the Lawsuit, LBI has not exercised or made any attempt to exercise any rights under the Note, including without limitation any rights under Sections (3) or (10) of the Note. To the best knowledge of LBI, the Company has neither (i) exercised any rights under Sections (8) or (9) of the Note or (ii) made any payments to LBI with respect to the Lawsuit.

(vi) The execution, delivery and performance by LBI of this Agreement and the consummation of the transactions contemplated hereby do not (A) conflict with or result in a violation or breach of, or default under, any provision of the certificate of

formation, bylaws or stockholders agreement of LBI, (B) conflict with or result in a violation or breach of any provision of any applicable law or governmental order applicable to LBI or the Company, or (C) require the consent, notice or other action by Company or any other person under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, or would constitute a default under, the Purchase Agreement or the Note. Except for the registration of the transfer of the Note in accordance with Section (3)(c)(iii) of the Note, no consent, approval, permit, registration, declaration or filing with, or notice to, any governmental authority or any other person or entity is required by or with respect to LBI in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby;

(vii) LBI has complied with all conditions precedent set forth in the Purchase Agreement and the Note with respect to the sale and transfer of the Note to Purchaser and the assignment of LBI's rights hereunder; and

(viii) To the knowledge of LBI, the Conversion Shares have been registered under the '33 Act notwithstanding the legend contained in the Note to the contrary.

(b) Representations and Warranties of Purchaser. As of the date hereof, Purchaser represents and warrants to LBI that:

(i) Purchaser has full, absolute and entire power and legal right to execute, deliver and perform this Agreement.

(ii) When duly and validly executed by all parties hereto, this Agreement will constitute a legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms.

(iii) Purchaser is purchasing the Note (A) for its own account or for one or more accounts as to each of which it exercises sole investment discretion, (B) for investment purposes only and (C) without a view to distribution.

Section 3. Closing; Purchase Price; Conditions. Upon the terms and subject to the conditions set forth in this Agreement, and in consideration for the sale, assignment, transfer and conveyance of the Note via the Note Power executed on the Closing Date (and delivered to Purchaser along with the Note), Purchaser shall pay to LBI on the Closing Date an aggregate cash purchase price equal to the sum of (i) Five Million Four Hundred Thousand (\$5,400,000.00), plus (ii) accrued interest on the Note up to and including the Closing Date (in the aggregate, the "Purchase Price"). The Purchase shall provide the calculation of the Purchase Price on the Closing Date which shall be attached hereto as Exhibit B. The closing of the transaction contemplated hereby, the "Closing". Payment of the Purchase Price to LBI shall be made by wire transfer into an account of LBI set forth on Exhibit C hereto. Purchaser's obligation to complete the Closing is conditioned upon and subject to LBI executing and delivering the Release effective as of the Closing Date.

Section 4. Fees and Expenses. Each party shall be responsible for all legal, accounting and other expenses incurred by such party or on behalf of such party in connection with this Agreement and the transactions contemplated hereby.

Section 5. Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors or assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

Section 6. Entire Agreement. This Agreement and the Note Power constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are hereby cancelled.

Section 7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule.

Section 8. Counterparts. This Agreement may be executed in one or more counterparts, each of which when so executed shall be deemed an original, but all of which when taken together shall constitute one and the same instrument.

Section 9. Further Assurances. On or after the Closing Date, as and when requested by Purchaser, LBI shall, without further consideration, execute and deliver all such instruments of conveyance and transfer and shall take such further actions as Purchaser may reasonably deem necessary or desirable in order to transfer the Note and to carry out fully the provisions and purposes of this Agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

LBI

LB I GROUP INC.

By: /s/ Ashvin Rao

Name: Ashvin Rao

Title: Vice President

PURCHASER

LEUCADIA NATIONAL CORPORATION

By: /s/ Justin R. Wheeler

Name: Justin R. Wheeler

Title: Vice President

[Note Purchase Agreement Signature Page]

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Agreement"), dated and effective as of July 21, 2011, by and between LB I Group Inc., a Delaware corporation (the "Assignor"), and Leucadia National Corporation, a New York corporation ("Assignee").

RECITALS:

A. The Assignor acquired that Senior Subordinated Convertible Note of INTL FCStone Inc., a Delaware corporation formerly known as "International Assets Holding Corporation (the "Company"), in the original principal amount of \$5,000,000 with an issuance date of September 20, 2006 (the "Note") pursuant to the Securities Purchase Agreement (the "Purchase Agreement") dated as of September 14, 2006, among Assignor, the Company and the other parties thereto.

B. In connection with the transactions contemplated by the Purchase Agreement, the Assignor, the Company and certain other parties entered into that Registration Rights Agreement, dated as of September 14, 2006 (the "Registration Rights Agreement").

C. Assignor desires to assign and transfer all of its rights, title and interest in and to the Registration Rights Agreement to the Assignee, and the Assignee agrees to accept such assignment.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants set forth herein, the receipt, adequacy and sufficiency of which is hereby acknowledged, the parties hereto, each intending to be legally bound, hereby agree as follows:

1. The Assignor hereby irrevocably assigns to the Assignee all of Assignor's rights, title and interests in and to the Registration Rights Agreement.
 2. The Assignee agrees to accept assignment of the Registration Rights Agreement and agrees to be bound by all of the provisions contained therein.
 3. As of the date hereof, all rights and benefits of the Assignor under the Registration Rights Agreement delivered by the Company pursuant to the Purchase Agreement shall inure to the benefit of the Assignee.
 4. This Agreement may only be amended by written consent of both the Assignor and the Assignee. Assignor and Assignee agree that, pursuant to Section 9 of the Registration Rights Agreement, a copy of this agreement may be furnished to the Company.
 5. Each of the parties hereto covenants and agrees, at its own expense, to execute and deliver, at the request of the other party hereto, such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignments and assumptions contemplated by this Agreement.
 6. This Agreement will be governed by and construed in accordance with the laws of the State of New York, without regard to any conflict of laws rule or principle which might refer the governance or construction of this Agreement to the laws of another jurisdiction.
-

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

“ASSIGNOR”:

LB I GROUP INC.

By: /s/ Ashvin Rao

Name: Ashvin Rao

Title: Vice President

“ASSIGNEE”:

LEUCADIA NATIONAL CORPORATION

By: /s/ Justin R. Wheeler

Name: Justin R. Wheeler

Title: Vice President

LB I GROUP INC.
1271 Avenue of the Americas
38th Floor
New York, NY 10020

Leucadia National Corporation
25 G Street
Salt Lake City, UT 84103
Fax: 801-524 -4944

July 21, 2011

VIA ELECTRONIC TRANSMISSION

INTL FCStone Inc.
329 Park Avenue North, Suite 350
Winter Park, FL 32789
Attention: Brian Sephton, CFO
E-mail: bsephton@intlassets.com

Re: *Note Purchase and Assignment Agreement (the “Purchase Agreement”), dated as of July 21, 2011, by and between LB I Group, Inc. (“Seller”) and Leucadia National Corporation (“Buyer”)*

Dear Mr. Sephton:

As you know, Seller and Buyer are parties to the following agreements:

(1) the Purchase Agreement, pursuant to which Seller is selling and assigning that Senior Subordinated Convertible Note of INTL FCStone Inc. (the “**Company**”), dated September 20, 2006, in the original principal amount of \$5,000,000 (the “**Note**”), all pursuant to that Securities Purchase Agreement, dated as of September 14, 2006, among the Company, Seller and the other parties thereto (the “**Securities Purchase Agreement**”); and

(2) that Assignment and Assumption Agreement, dated as of the date hereof (the “**Assignment**”), between Seller and Buyer, pursuant to which the Seller is assigning all of its rights, title and interests in, and Buyer is assuming, that Registration Rights Agreement, dated as September 14, 2006, among the Company, Seller and the other parties thereto (the “**Rights Agreement**”).

Pursuant to Section 9 of the Rights Agreement:

(i) Seller has agreed with Buyer to assign all of its rights under the Rights Agreement, as set forth in the Assignment, a copy of which is hereby furnished to you and enclosed herewith;

(ii) you are hereby notified that (a) the name and the address of the transferee or assignee is Leucadia National Corporation, 25 G Street, Salt Lake City, Utah 84103, and (b) the securities to which such registration rights under the Rights Agreement are being transferred or assigned are the Conversion Shares (as defined in the Rights Agreement) issued or issuable upon conversion of the Note and any shares of capital stock of the Company issued or issuable with respect to the Conversion Shares and the Note as a result of any stock split, stock dividend, recapitalization, exchange or similar event or otherwise, without regard to any limitations on conversion of the Note;

(iii) immediately following the transfer or assignment of the Note the further disposition of the foregoing securities by the Buyer is restricted under the Securities Act of 1933 or applicable state securities laws;

(iv) by execution and delivery of this letter by Buyer as acknowledged by the Company, this letter constitutes Buyer's agreement in writing with the Company to be bound by all of the provisions contained in the Rights Agreement; and

(v) the transfer has been made in accordance with the applicable requirements of the Securities Purchase Agreement.

The undersigned hereby request that the Company register the assignment or sale of the Note on its register and, upon surrender of the Note to the Company, issue a new Registered Note in the same aggregate principal amount as the principal amount of the surrendered Note to the Buyer pursuant to Section 20 of the Note.

Please confirm your acknowledgment and agreement with the foregoing by signing a copy of this letter in the space indicated below.

Very truly yours,

LB I GROUP INC.

By: /s/ Ashvin Rao

Name: Ashvin Rao

Title: Vice President

LEUCADIA NATIONAL CORPORATION

By: /s/ Justin R. Wheeler

Name: Justin R. Wheeler

Title: Vice President

ACKNOWLEDGED, ACCEPTED AND AGREED as of the 21st day of July, 2011:

INTL FCSTONE INC.

By: /s/ Brian Sephton

Name: Brian Sephton

Title: Chief Legal and Governance Officer

AGREEMENT AS TO JOINT FILING OF SCHEDULE 13D

Dated: July 22, 2011

The undersigned acknowledge and agree that the foregoing Amendment No. 6 to the Statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to the foregoing shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that it knows or has reason to believe that such information is inaccurate.

This Agreement may be executed in counterparts and each of such counterparts taken together shall constitute one and the same instrument.

LEUCADIA NATIONAL CORPORATION

By: /s/ Joseph A. Orlando
Name: Joseph A. Orlando
Title: Vice President and Chief Financial Officer

PHLCORP HOLDING LLC

By: /s/ Joseph A. Orlando
Name: Joseph A. Orlando
Title: Vice President

BALDWIN ENTERPRISES, INC.

By: /s/ Joseph A. Orlando
Name: Joseph A. Orlando
Title: Vice President