

O'Connell Laurence
 Form 4
 June 12, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 O'Connell Laurence

(Last) (First) (Middle)

C/O MF GLOBAL SINGAPORE PTE. LIMITED, ONE GEORGE STREET, #17-02

(Street)

SINGAPORE, U0 049145

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MF Global Ltd. [MF]

3. Date of Earliest Transaction (Month/Day/Year)
 06/10/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Managing Dir. Asia/Pac. Ops.

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|--|---|-------------------------|--------------------|--|------------------|------------------|---------------------|--------------------|------------------|-------------------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Share Options (right to buy) ⁽¹⁾ | \$ 5.92 | 06/10/2009 | A | | 56,306 | | ⁽¹⁾ | 06/10/2016 | Common Shares | 56,306 |
| Restricted Share Units ⁽²⁾ | ⁽²⁾ | 06/10/2009 | A | | 56,306 | | ⁽²⁾ | ⁽²⁾ | Common Shares | 56,306 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

O'Connell Laurence
C/O MF GLOBAL SINGAPORE PTE. LIMITED
ONE GEORGE STREET, #17-02
SINGAPORE, U0 049145

Managing Dir. Asia/Pac. Ops.

Signatures

/s/ Jacqueline Giammarco, by power of attorney

06/12/2009

 **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).

(1) Each share option represents the right to purchase one common share, par value \$1.00 per share, of MF Global Ltd. (each a "Common Share"). The share options are subject to the terms and conditions of the MF Global Ltd. 2007 Amended and Restated Long Term Incentive Plan. One-third of the share options will vest on each of the first, second and third anniversaries of the grant date (becoming fully vested on the third anniversary of the grant date). Each share option becomes exercisable upon vesting.

(2) Each restricted share unit represents a contingent right to receive one Common Share and will be subject to the terms and conditions MF Global Ltd. Amended and Restated 2007 Long Term Incentive Plan. One-third of the restricted share units will vest on each of the first, second and third anniversaries of the grant date (becoming fully vested on the third anniversary of the grant date). Vested restricted share units will be delivered upon vesting, except in certain limited circumstances described in the award agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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