

MF Global Ltd.
Form 4
August 17, 2009

FORM 4

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

OMB APPROVAL

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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 *
Man Group UK LTD

(Last) (First) (Middle)

SUGAR QUAY, LOWER THAMES STREET

(Street)

LONDON, X0 EC3R 6DU

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/13/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Beneficial 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|------------------|----------------------------------|
| Forward Sale Contract (obligation to sell) | <u>(1)</u> | 08/13/2009 | <u>J</u> | <u>(1)</u> <u>(2)</u> | | | | | <u>(1)(2)</u> | <u>(1)(2)</u> | Common Shares | 22,252,667 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Man Group UK LTD SUGAR QUAY, LOWER THAMES STREET LONDON, X0 EC3R 6DU | | | X | |

Signatures

/s/ Peter Clarke,
Director 08/17/2009

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) On August 13, 2009 (the "Trade Date"), the Reporting Person entered into a variable forward sale agreement (the "VFS Agreement") with an unaffiliated buyer pursuant to which the Reporting Person will receive an initial cash payment of approximately \$112 million on August 18, 2009. In return, the contract obligates the Reporting Person to deliver up to an aggregate of 22,252,667 shares of the Issuer's common shares (the Reporting Person's entire ownership stake in the Issuer) (the "Pledged Shares") in four installments beginning on each of the 32nd, 36th, 40th and 44th months after the trade date, with each nearly equal installment spread over a 30 trading day period. The VFS Agreement provides for the Reporting Person to have received aggregate payments upon ultimate settlement of a minimum of \$5.355 per common share up to a maximum of \$7.14 per common share.

(2) The effect of the VFS Agreement is that the Reporting Person will not exercise voting rights with respect to the Pledged Shares. Intended settlement of the VFS Agreement would return cash amounts to the Reporting Person in lieu of any Pledged Shares that would otherwise be returnable to the Reporting Person. The Reporting Person disclaims beneficial ownership of the Issuer's common shares reported herein except to the extent of its pecuniary interest therein and the inclusion of the Issuer's common shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares of the Issuer's common shares for purposes of Section 16 or any other purpose.

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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