

Dan Bernard W.
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

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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 *
Dan Bernard W.

(Last) (First) (Middle)

C/O MF GLOBAL LTD., 717
FIFTH AVENUE, 9TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/08/2009

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)

Chief Executive Officer

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Shares, par value \$1.00 per share | 06/08/2009 | | M ⁽⁴⁾ | | 83,334 A \$ 0 ⁽⁴⁾ | 83,334 | D |
| Common Shares, par value \$1.00 per share | 06/08/2009 | | F ⁽⁵⁾ | | 25,612 D \$ 6.19 | 57,722 | D |

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

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SEC 1474 (9-02)

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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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Share Options (right to buy) ⁽¹⁾ | \$ 5.92 | 06/10/2009 | | A | 168,919 | ⁽¹⁾ | 06/10/2016 | Common Shares | 16 |
| Restricted Share Units ⁽²⁾ | ⁽²⁾ | 06/10/2009 | | A | 168,919 | ⁽²⁾ | ⁽²⁾ | Common Shares | 16 |
| Restricted Share Units ⁽³⁾ | ⁽³⁾ | 06/08/2009 | | M | 83,334 | ⁽³⁾ | ⁽³⁾ | Common Shares | 8 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dan Bernard W. C/O MF GLOBAL LTD. 717 FIFTH AVENUE, 9TH FLOOR NEW YORK, NY 10022 | X | | Chief Executive Officer | |

Signatures

/s/ Jacqueline Giammarco, by power of attorney
Date: 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)

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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.

- 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. These restricted share units were granted on June 8, 2008. One-third
- (3) of the restricted share units (83,334) vested on June 8, 2009, and one-half of the balance will vest on each of the 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.
 - (4) The Common Shares were acquired upon vesting of restricted share units granted on June 8, 2008.
 - (5) Payment of tax liability by withholding Common Shares incident to the vesting of restricted share units in accordance with Rule 16b-3.

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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