MF Global Ltd. Form 4 July 20, 2007

### FORM 4

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

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)

(Last)

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person \* Butte Amy S

(Middle) (First)

717 FIFTH AVE, 9TH FLOOR

(Street)

(State)

(Month/Day/Year)

NEW YORK, NY 10022

2. Issuer Name and Ticker or Trading

Symbol

Filed(Month/Day/Year)

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

Execution Date, if TransactionAcquired (A) or Code (Month/Day/Year) (Instr. 8)

3.

Disposed of (D)

(Instr. 3, 4 and 5)

4. Securities

Following Reported (A)

Transaction(s) (Instr. 3 and 4) 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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Securities Code Acquired (A) or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amo Underlying Secur (Instr. 3 and 4)

1

2005 Estimated average burden hours per

response...

OMB

Number:

Expires:

0.5

10% Owner

Other (specify

**OMB APPROVAL** 

3235-0287

January 31,

(Zip)

2. Transaction Date 2A. Deemed

MF Global Ltd. [MF]

3. Date of Earliest Transaction

07/18/2007

(Month/Day/Year)

4. If Amendment, Date Original

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Beneficially

Owned

Issuer

below)

\_X\_\_ Director

X\_ Officer (give title

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

below) Chief Financial Officer

(D) or Indirect Beneficial Ownership (I) (Instr. 4)

(Instr. 4)

SEC 1474 (9-02)

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(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8) Disposed of (Instr. 3, 4, a						
	Security			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Share Options (right to buy) (1)	\$ 30	07/18/2007		A	416,666		<u>(1)</u>	07/18/2014	Common Shares	41
Share Options (right to buy) (1)	\$ 30	07/18/2007		G		71,900	<u>(1)</u>	07/18/2014	Common Shares	7
Share Options (right to buy) (1)	\$ 30	07/18/2007		G	71,900		<u>(1)</u>	07/18/2014	Common Shares	7
Restricted Share Units (3)	<u>(3)</u>	07/18/2007		A	366,666		(3)	(3)	Common Shares	36
Restricted Share Units (3)	(3)	07/18/2007		G		19,500	(3)	(3)	Common Shares	19
Restricted Share Units (3)	(3)	07/18/2007		G	19,500		(3)	(3)	Common Shares	19

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Butte Amy S 717 FIFTH AVE, 9TH FLOOR NEW YORK, NY 10022	X		Chief Financial Officer				

# **Signatures**

/s/ Jacqueline M. Giammarco, by power of attorney 07/20/2007

\*\*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 will be subject to the terms and conditions of the MF Global Ltd. 2007 Long Term Incentive Plan (the "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

Reporting Owners 2

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third anniversary of the grant date). Each share option becomes exercisable upon vesting.

- An aggregate of 71,900 share options directly owned by Ms. Butte were contributed as a gift to an irrevocable trust for the benefit of Ms.

  Butte's relatives and over which Ms. Butte exercises investment control. As a result of Ms. Butte's relationship with the beneficiaries of the trust and the investment control that she exercises over the trust, Ms. Butte may be deemed to indirectly beneficially own such 71,900 share options. Ms. Butte disclaims ownership of these securities.
- Each restricted share unit represents a contingent right to receive one Common Share and will be subject to the terms and conditions of the Plan. The restricted share units will vest in full on the third anniversary of the grant date. Vested restricted share units will be delivered to the reporting person on the earlier of the sixth month anniversary of the vesting date or such other date as specified in the award agreement.
- An aggregate of 19,500 restricted share units directly owned by Ms. Butte were contributed as a gift to an irrevocable trust for the benefit of Ms. Butte's relatives. As a result of Ms. Butte's relationship with the beneficiaries of the trust and the investment control that she exercises over the trust, Ms. Butte may be deemed to indirectly beneficially own such 19,500 restricted share units. Ms. Butte disclaims ownership of these securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.