MF Global Ltd. Form 4 June 04, 2008

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

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Steenkamp Henri J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

MF Global Ltd. [MF]

(Check all applicable)

(Middle) (Last) (First)

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

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

717 FIFTH AVE, 9TH FLOOR 06/03/2008

below) Chief Accounting Officer

(Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

(Month/Day/Year)

(Zip)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10022

(City)

Security

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Reported Transaction(s) (Instr. 3 and 4)

Following

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 Code Securities

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

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	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
Share Options (right to buy) (1)	\$ 14.17	06/03/2008		A		24,700		<u>(1)</u>	06/03/2015	Common Shares	24,700

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Steenkamp Henri J

717 FIFTH AVE, 9TH FLOOR Chief Accounting Officer

NEW YORK, NY 10022

Signatures

/s/ Jacqueline M. Giammarco, by power of attornery 06/04/2008

**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).

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 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.

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.

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