MF Global Ltd. Form 4 November 10, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

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

obligations

Check this box

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 * Dan Bernard W.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

below)

Issuer

below)

(First) (Last)

(Middle)

MF Global Ltd. [MF] 3. Date of Earliest Transaction

(Month/Day/Year)

11/07/2008

_X__ Director 10% Owner X_ Officer (give title Other (specify

440 S. LASALLE STREET, 20TH

FLOOR

(Street)

Chief Executive Officer

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

Applicable Line)

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

6. Individual or Joint/Group Filing(Check

Person

CHICAGO, IL 60605

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

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

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.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Disp	uired (A) or posed of (D) ar. 3, 4, and				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Options (right to buy) (1)	\$ 3.02	11/07/2008		A			250,000	<u>(1)</u>	11/07/2015	Common Shares	250,000

Relationships

Reporting Owners

Reporting Owner Name / Address		2.0p.		
	Director	10% Owner	Officer	Other
an Bernard W.				

Chief Executive Officer 440 S. LASALLE STREET, 20TH FLOOR X CHICAGO, IL 60605

Signatures

/s/ Jacqueline 11/10/2008 Giammarco

**Signature of Reporting Date Person

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 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 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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