

Rowsell James
Form 3
June 22, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Rowsell James
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
06/15/2009

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner
X Officer ____ Other
(give title below) (specify below)
Managing Director - Europe

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

SUGAR QUAY,Â LOWER THAMES STREET

(Street)

LONDON,Â X0Â EC3R6DU

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

(Instr. 5)

Share Options (right to buy) ⁽¹⁾	Â ⁽¹⁾	07/18/2014	Common Shares	50,000	\$ 30	D	Â
Restricted Share Units ⁽²⁾	Â ⁽²⁾	Â ⁽²⁾	Common Shares	33,333	\$ 0 ⁽²⁾	D	Â
Share Options (right to buy) ⁽³⁾	Â ⁽³⁾	06/10/2016	Common Shares	90,090	\$ 5.92	D	Â
Restricted Share Units ⁽⁴⁾	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Shares	90,090	\$ 0 ⁽⁴⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rowsell James SUGAR QUAY LOWER THAMES STREET LONDON, X0 EC3R6DU	Â	Â	Â Managing Director - Europe	Â

Signatures

/s/ Jacqueline Giammarco, by power of attorney

06/22/2009

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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. Amended and Restated 2007 Long Term

(1) Incentive Plan (the "Plan"). One-third of the share options will vest on each of the first, second and third anniversaries of July 18, 2007, the grant date (becoming fully vested on July 18, 2010, the third anniversary of the grant date). Each share option becomes exercisable upon vesting.

(2) 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 July 18, 2007, the grant date. Vested restricted share units will be delivered upon vesting, except in certain limited circumstances described in the award agreement.

(3) Each share option represents the right to purchase one Common Share. The share options are subject to the terms and conditions of the Plan. One-third of the share options will vest on each of the first, second and third anniversaries of June 10, 2009, the grant date (becoming fully vested on June 10, 2012, the third anniversary of the grant date). Each share option becomes exercisable upon vesting.

(4) Each restricted share unit represents a contingent right to receive one Common Share and will be subject to the terms and conditions the Plan. One-third of the restricted share units will vest on each of the first, second and third anniversaries of June 10, 2009, the grant date (becoming fully vested on the June 10, 2012, 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.

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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