

Connolly Thomas  
Form 4  
June 01, 2011

**FORM 4**

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person \*  
Connolly Thomas

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/27/2011

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)  
Global Head of Human Resources

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, par value \$1.00 per share	05/27/2011		M	30,698	A	\$ 0 (1)	38,418	D
Common Stock, par value \$1.00 per share	05/27/2011		F(2)	11,118	D	\$ 7.62	28,300 (3)	D

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

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(9-02)

**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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units <sup>(4)</sup>	<sup>(4)</sup>	05/27/2011		M	30,698	<sup>(4)</sup> <sup>(4)</sup>	Common Stock	30,698

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Connolly Thomas C/O MF GLOBAL HOLDINGS LTD. 717 FIFTH AVENUE, 9TH FLOOR NEW YORK, NY 10022			Global Head of Human Resources	

## Signatures

/s/ James Ho, by power of attorney  
06/01/2011

\*\*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) The shares of common stock, par value \$1.00 per share ("Common Stock"), were acquired upon vesting of restricted stock units granted on May 27, 2010.
- (2) Payment of tax liability by withholding Common Stock incident to the vesting of restricted share units in accordance with Rule 16b-3.
- (3) Includes 1,000 shares of Common Stock purchased pursuant to the Employee Stock Purchase Plan, as amended, of MF Global Holdings Ltd. (the "Company"), 500 shares of which were purchased on June 30, 2010, and 500 of which were purchased on December 31, 2010.
- (4) Each restricted stock unit represents a contingent right to receive one share of Common Stock of the Company. The restricted stock units are subject to the terms and conditions of the Company's Amended and Restated 2007 Long Term Incentive Plan, as amended. These restricted stock units were granted on May 27, 2010. Approximately one-third of the restricted stock units vested on May 27, 2011, and

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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). Common Stock 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. 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.