

Statement from the Office of the Trustee for the Liquidation of MF Global Inc.

November 29, 2011 – New York, New York – James W. Giddens, the Trustee for the liquidation of MF Global Inc., today filed an expedited motion with the United States Bankruptcy Court for the Southern District of New York seeking approval of a bulk transfer and distribution of up to \$2.1 billion to former MF Global Inc. commodities customers, which should restore two-thirds or more of US segregated customer property to all commodities customers on a pro rata basis.

After evaluating the current state of the MF Global Inc. estate, the Trustee determined that this bulk transfer is consistent with his duties under the Securities Investor Protection Act to identify and marshal assets available and to maximize the estate for all stakeholders in an orderly and fair process. This bulk transfer will also further the Trustee's goal to return as much customer property as possible, as quickly as possible, in a manner that is fair to all customers and that is consistent with the law.

The proposed third bulk transfer will complement the first two bulk transfers and the expedited claims process that were approved by the Bankruptcy Court earlier this month. The approval of this bulk transfer will mean that approximately \$4.1 billion will have been distributed to former customers of MF Global Inc.

The Trustee expects that this bulk transfer will be the most complex of the transfers sought to date, and it will rely heavily on the Chicago Mercantile Exchange (CME) and other derivative clearing organizations (DCOs) for extensive reconciliation data, as well as their cooperation in implementing the distributions. Because of the level of coordination that will be necessary, the Trustee cannot predict precisely how long it will take to complete this bulk transfer, though he expects that the process can start immediately on a rolling basis and will take the DCOs two to four weeks to complete.

Distribution of up to \$4.1 billion at this time will still allow the Trustee to maintain an adequate reserve of US segregated customer property, which he is required to maintain as he assesses claims asserted by former MF Global Inc. customers through the Court-approved expedited claims process. This reserve will ensure fair treatment among all commodity customers as the Trustee determines the ultimate apparent shortfall in customer funds, which will not be certain until all claims are received and determined and the Trustee completes his investigation into the funds MF Global should have segregated at US depositories for the benefit of customers.

The Trustee appreciates the exhaustive efforts of the CME and other DCOs, which will make this bulk transfer possible. The Trustee also appreciates the CME's offer of a \$550 million guarantee, which will be available for the benefit of commodity customers should it ultimately be determined that any customer has received more than a pro rata share of the final distribution.

The information in this statement does not apply to any other MF Global entity, including separate insolvency proceedings involving the parent company, MF Global Holdings Ltd.

Media Contact for the MF Global Inc. Trustee:
Kent Jarrell: 202-230-1833