

Hearing Date: January 31, 2013 at 3:00 p.m. (Prevailing Eastern Time)
Response Deadline: January 22, 2013 at 4:00 p.m. (Prevailing Eastern Time)

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Trustee for the SIPA Liquidation of MF Global Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

MF GLOBAL INC.,

Debtor.

Case No. 11-2790 (MG) SIPA

**NOTICE OF ILLUSTRATIVE SCHEDULE OF POTENTIAL DISTRIBUTIONS
FOLLOWING SETTLEMENTS WITH CHAPTER 11
DEBTORS AND MF GLOBAL UK**

As set forth in the December 21, 2012 Motion of James W. Giddens (the “Trustee”), SIPA Trustee for the Liquidation of MF Global Inc. (“MFGI”), to Approve Further Distributions to Former Commodity Futures Customers of MF Global Inc. (the “Motion,” ECF No. 5169), the Trustee is seeking the Court’s approval to make further distributions to all remaining non-affiliate commodity futures customers with allowed and finalized claims from the separate funds of 4d and 30.7 MFGI commodity futures customer property.

Pursuant to the terms of the Motion,¹ attached hereto as Exhibit A is an Illustrative Schedule Of Potential Distributions Following Settlements With Chapter 11 Debtors and MF Global UK as of the filing date of this Notice.

1. See Motion at ¶¶ 3 and 12 n.8.

Dated: New York, New York
January 10, 2013

HUGHES HUBBARD & REED LLP

By: /s/ James B. Kobak, Jr.
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EXHIBIT A

**Illustrative Schedule Of Potential Distributions Following
Settlements With Chapter 11 Debtors and MF Global UK**

	Domestic Futures Account Class	Foreign Futures Account Class	Securities
Total Allowed Claims Value (excluding affiliates)	\$ 5,468,000,000	\$ 938,000,000	\$ 277,000,000
Property In Trustee Possession	\$ 861,000,000	\$ 208,000,000	\$ 270,000,000
Current Required Reserves	\$ 799,000,000	\$ 73,000,000	\$ 768,000,000
Possible Current Distribution Rate	81%	18%	60%

Reserves Released as a Result of Settlements			
Chapter 11 Debtors	\$ 333,000,000	\$ -	\$ 572,000,000
MFGUK	\$ 294,000,000	\$ -	\$ 147,000,000

Expected Cash Recoveries From MFGUK as a Result of Settlement			
Expected Initial Payments	\$ -	\$ 290,000,000	\$ -
Potential Future Distributions	\$ -	\$ 210,000,000 to 270,000,000	\$ -

Illustrative Potential Distribution Percentage Following Settlement Agreements With Chapter 11 Debtors and Approval of Settlement Agreement With MFGUK	93%	Expected Initial: 47%	100%
		Potential Future: 68% - 74%	

THE FIGURES IN THIS SCHEDULE ARE BASED ON THE BEST DATA AVAILABLE TO THE TRUSTEE, ARE SUBJECT TO REVISION OR AMENDMENT, AND DO NOT ACCOUNT FOR ALL POTENTIAL AND / OR INCREASED FUTURE DISTRIBUTIONS AND RECOVERIES.