

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

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: In re : Chapter 11
: :
: MF GLOBAL HOLDINGS LTD., *et al.*, : Case No. 11-15059 (MG)
: :
: Debtors.¹ : (Jointly Administered)
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**ORDER GRANTING MOTION OF THE MF GLOBAL LITIGATION TRUSTEE AND
MF GLOBAL HOLDINGS LTD. FOR APPROVAL OF
DISTRIBUTION PROTOCOL FOR LITIGATION TRUST PROCEEDS**

This matter coming before the Court on the *Motion of the MF Global Litigation Trustee and MF Global Holdings Ltd. for Approval of Distribution Protocol For Litigation Trust Proceeds* (the “Distribution Motion”); the Court having reviewed the Distribution Motion, and any responses thereto, and having heard the statements of counsel regarding the relief requested in the Distribution Motion, and any objections thereto, if any, at a hearing before the Court (the “Hearing”); the Court finding that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (ii) venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409, (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b), and (iv) notice of the Distribution Motion and the Hearing was adequate and in compliance with the Case Management Order, the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules; and the Court having found and determined that the relief sought in the Distribution Motion is in the best interests of the Debtors’ estates and their creditors; and the Court having determined that the legal and factual bases set forth in the Distribution Motion and at the Hearing

¹ The debtors in these chapter 11 cases (the “Chapter 11 Cases”) are MF Global Holdings Ltd.; MF Global Finance USA Inc.; and MF Global Holdings USA Inc. (collectively, the “Debtors”). The bankruptcy cases of MF Global Market Services LLC, MF Global FX Clear LLC, and MF Global Holdings USA Inc. were closed pursuant to the *Order of Final Decree* entered by this Court on February 11, 2016.

establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Distribution Motion is granted in all respects.
2. The Plan Administrator and the Litigation Trustee are hereby authorized to take any and all actions reasonably necessary to effectuate the Distribution Motion, including, without limitation, the Disbursing Agent is authorized to distribute proceeds it receives from or on behalf of the Litigation Trust in accordance with instructions received from the Plan Administrator pursuant to the Plan, and the Plan Administrator is authorized to provide instructions in order to effectuate a *pro rata* distribution to the Litigation Trust's Beneficiaries.
3. Any and all objections to the Distribution Motion or to the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are overruled on the merits.
4. Nothing in the Distribution Motion or this Order shall determine the amount of the distributions to the Litigation Trustee, which are the subject of a separate motion.
5. The failure to specifically include any particular term of the Distribution Motion in this Order shall not diminish or impair the effectiveness thereof, it being the intent of this Court that the Distribution Motion, and all actions required for its implementation, be approved in its entirety. Nothing in the Distribution Motion or this Order is intended to limit or restrict the Litigation Trustee and Plan Administrator from taking actions consistent with, authorized by, or permitted under the Settlement Agreement, LTA, or Plan.

6. The terms and conditions of this Order shall be immediately effective and enforceable upon entry of this Order and shall constitute a final order within the meaning of 28 U.S.C. § 158(a).

7. If the Effective Date of the Settlement Agreement does not occur, then this Order shall be deemed to be nullified and void *ab initio* in all respects.

8. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order and to enforce and implement the Distribution Motion and resolve disputes thereunder.

IT IS SO ORDERED.

Dated: December 1, 2016
New York, New York

/s/ Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge