

MF GLOBAL HOLDINGS LTD., ET AL.
Post-Effective Date Quarterly Operating Report
For the period ending December 31, 2013

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BACKGROUND

This post-Effective Date quarterly operating report (“QOR”) of MF Global Holdings Ltd. (“Holdings Ltd.”) and its affiliated debtors, MF Global Finance USA Inc., MF Global Capital LLC, MF Global FX Clear LLC, MF Global Market Services LLC, and MF Global Holdings USA Inc. (collectively, the “Debtors”¹) covers a specific time period and has been prepared solely for the purpose of complying with the reporting requirements of the *Second Amended and Restated Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code for MF Global Holdings Ltd., MF Global Finance USA Inc., MF Global Capital LLC, MF Global FX Clear LLC, MF Global Market Services LLC, and MF Global Holdings USA Inc.* (Docket No. 1382) (the “Second Amended Plan”). The financial information contained in this QOR is preliminary and unaudited, and as such may be subject to revision. The information in this QOR should not be viewed as indicative of future results.

The Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) as follows: (i) Holdings Ltd. and MF Global Finance USA Inc. filed on October 31, 2011; (ii) MF Global Capital LLC, MF Global FX Clear LLC, and MF Global Market Services LLC filed on December 19, 2011; and (iii) MF Global Holdings USA Inc. filed on March 2, 2012. Each respective Debtor’s bankruptcy filing dates are referred to in this QOR as the “Petition Date” and any period prior to such Debtor’s bankruptcy filing date is referred to as “pre-petition” for the respective Debtor. The Debtors’ chapter 11 cases are assigned to the Honorable Judge Martin Glenn and are being jointly administered under the caption “In re MF Global Holdings Ltd., et al.” Case No. 11-15059 (MG). Shortly after each respective Petition Date, Louis J. Freeh, Esq. (the “Chapter 11 Trustee”) was appointed as chapter 11 trustee of the Debtors. On the Effective Date, the Chapter 11 Trustee ceased his stewardship of the Debtors and Holdings Ltd. became Plan Administrator under the Second Amended Plan, with a newly appointed board of directors.

The last date and time for any person, entity, or non-MF Global affiliate to file a proof of claim against the Debtors (the “Bar Date”) has passed as of the issuance of this QOR. During the reporting period, the Plan Administrator reviewed certain pre-petition and administrative claims submitted and identified, among other things, differences between amounts claimed by purported creditors and the amounts recorded in the Debtors’ books and records. The Plan Administrator is in the process of investigating these differences (including unliquidated and contingent claims) and will seek to reconcile such differences through the claims resolution process. The Plan Administrator has identified and will continue to identify claims that it believes should be disallowed for a number of reasons, including but not limited to: claims that are duplicative of other claims; claims that are amended by later filed claims; claims that are not properly filed against a Debtor in the Debtors’ chapter 11 cases; and claims that are either overstated, assert an incorrect priority, or that cannot otherwise properly be asserted against the Debtors. The Plan Administrator has objected and will continue to object to such claims as appropriate. Accordingly, adjustments to the financial information provided herein, may be reflected in future QORs as a result of the claims reconciliation process, and such adjustments may be material.

¹ Throughout this QOR, the term “Debtors” refers collectively to MF Global Holdings Ltd., MF Global Finance USA Inc., MF Global Capital LLC, MF Global FX Clear LLC, MF Global Market Services LLC, and MF Global Holdings USA Inc., on both a pre-Effective Date and post-Effective Date basis.

MF Global Holdings Ltd., et al.
Schedules of Cash Flows (Unaudited)
For the Period October 1, 2013 through December 31, 2013

	<u>MF Global Finance USA Inc.</u>	<u>MF Global Holdings Ltd.</u>	<u>MF Global Market Services LLC</u>	<u>MF Global Capital LLC</u>	<u>MF Global FX Clear LLC</u>	<u>MF Global Holdings USA Inc.</u>
Cash balance at October 1, 2013	\$ 26,962,693	\$ 45,335,023	\$ 1,334,767	\$ 11,914,129	\$ 10,194,514	\$ 8,320,981
Cash Inflows:						
Expense reimbursement from Debtor Affiliates ⁽¹⁾	162,793	5,401,964	32,382	37,372	43,039	732,199
Pre-petition receivables from Debtor Affiliates	-	-	-	-	-	-
Pre-petition receivables from Non-Debtor Affiliates ⁽²⁾	-	2,519,770	-	1,055,450	11,178,028	100,132
Borrowings ⁽³⁾	3,500,000	-	-	-	-	-
Other ⁽⁴⁾	460,595	511,288	-	-	-	19,335
Total Cash Inflows	4,123,388	8,433,022	32,382	1,092,822	11,221,067	851,666
Cash Outflows:						
Payroll, Payroll Taxes and Employee Benefits	-	-	-	-	-	(914,639)
Operating Costs	-	(959,399)	-	-	-	(102,769)
Professional Fees - Pre-effective date	-	(22,680,140)	-	-	-	-
Professional Fees - Post-effective date	-	(6,219,191)	-	-	-	-
US Trustee fees	-	(34,450)	-	-	-	-
Other ⁽⁵⁾	(23,963,818)	(1,378)	-	-	-	(4,078)
Total operating expenses	(23,963,818)	(29,894,558)	-	-	-	(1,021,486)
Repayment of borrowings	-	-	-	-	-	-
Payment of interest and exit facility costs	(44,625)	(1,287,694)	(99,667)	-	-	(72,833)
Expense reimbursement to Debtor Affiliates	(2,321,224)	(515,163)	(565,235)	(636,667)	(662,513)	(1,708,946)
Distributions:						
Administrative Claims	-	-	-	-	-	-
Priority Tax Claims (includes Admin tax claims)	-	-	-	-	-	-
1- Priority Non-Tax Claims	-	-	-	-	-	-
2 -Secured Claims	-	-	-	-	-	-
3- JPMorgan Secured Setoff Claim	-	-	-	-	-	-
4- Convenience Claims	-	(775,635)	-	-	-	(1,004,934)
5-Liquidity Facility Unsecured Claims	-	-	-	-	-	-
6-General Unsecured Claims	-	-	-	-	-	-
7- Subordinated Claims	-	-	-	-	-	-
8- Preferred Interests	-	-	-	-	-	-
9- Common Interests	-	-	-	-	-	-
Total Cash Outflows	(26,329,668)	(32,473,051)	(664,902)	(636,667)	(662,513)	(3,808,200)
Net Cash Flows:	(22,206,280)	(24,040,030)	(632,520)	456,155	10,558,554	(2,956,534)
Cash balance at December 31, 2013	\$ 4,756,413	\$ 21,294,994	\$ 702,247	\$ 12,370,284	\$ 20,753,068	\$ 5,364,447

⁽¹⁾ MF Global Holdings Ltd. and MF Global Holdings USA Inc. incur disbursements for operating costs and professional fees on behalf of all six Debtors, and in return are reimbursed by each Debtor for such Debtor's allocated portion of these expenses. Other reimbursements reflect the refund of expenses related to pre-effective date professional fees.

⁽²⁾ During the period, the Debtors received \$14.9 million in distributions from former UK affiliates, in partial payment of allowed claims filed against those affiliates.

⁽³⁾ During the period, MF Global Finance USA Inc. borrowed \$3.5 million under the Exit Facility.

⁽⁴⁾ During the period, MF Global Finance USA Inc. received \$0.5 million in proceeds from the sale of shares received due to an assignment of a claim against MFGL. The receipts in MF Global Holdings Ltd. include \$0.4 million from a tax refund.

⁽⁵⁾ Other Cash Outflows for MF Global Finance USA Inc. includes a payment to purchase Taiwanese customer claims filed against MF Global Singapore Pte Ltd. of approximately \$24.0 million.

The accompanying notes are an integral part of this report

MF Global Holdings Ltd., et al.
Statements of Net Assets (Liquidation Basis)
As of December 31, 2013

	MF Global Finance USA Inc.	MF Global Holdings Ltd.	MF Global Market Services LLC	MF Global Capital LLC	MF Global FX Clear LLC	MF Global Holdings USA Inc.
Cash	\$ 4,756,413	\$ 21,294,994	\$ 702,247	\$ 12,370,284	\$ 20,753,068	\$ 5,364,447
Non-affiliate pre-petition receivables	16,718,270 ⁽¹⁾	-	921,599	856,541	10,508	-
Debtor affiliate pre-petition receivables ⁽²⁾	306,910,337	1,887,003,954	1,928,921	499,887	6,149,611	28,648,498
Other affiliate pre-petition receivables ⁽³⁾	1,557,558,294	138,287,878	31,607,920	33,143,159	6,529,167	167,015,630
Non-affiliate post-petition receivables	-	-	-	-	-	-
Debtor affiliate post-petition receivables	-	1,080,938	-	-	-	362,030
Other affiliate post-petition receivables	-	9,567,228	-	-	-	97,446
Other Assets ⁽⁴⁾	23,960,261	20,736,594	-	-	-	1,220,382
Total Assets	1,909,903,576	2,077,971,586	35,160,687	46,869,871	33,442,355	202,708,433
Liabilities subject to compromise:						
Claims subject to reconciliation	(119,482,549)	(2,948,804,688)	(6,662,361)	(2,829,927)	(13,462,958)	(48,610,563)
Allowed Claims:						
Debtor affiliate ⁽²⁾	(1,893,080,591)	(30,270,015)	(14,660,142)	(33,946,713)	(393,584)	(258,790,163)
Other affiliate	(930,904)	-	(69,671)	(21,080)	(19,565)	(94,356)
Liquidity Facility Unsecured Claim	(1,152,200,622)	(1,152,200,622)	-	-	-	-
Notes Claim	-	(1,027,548,593)	-	-	-	-
Other unsecured	-	(31,584,158)	(1,200,838)	(137,451)	(15,725,865)	(21,380,655)
Liabilities to be settled in full:						
Administrative, secured and priority	-	(24,182)	-	-	-	-
Debtor affiliate charges	(378,073)	-	(146,760)	(151,783)	(161,238)	(605,114)
Exit Facility Borrowings	(3,500,000)	(45,000,000)	(4,000,000)	-	-	(1,000,000)
Professional Fees - Pre-effective date	-	-	-	-	-	-
Professional Fees - Post-effective date	-	(1,873,767)	-	-	-	-
Estimated Plan Administration Expenses ⁽⁵⁾	(4,168,913)	(6,212,768)	(1,415,845)	(1,315,350)	(1,315,350)	(4,860,388)
Total Liabilities	(3,173,741,652)	(5,243,518,792)	(28,155,618)	(38,402,304)	(31,078,561)	(335,341,239)
Net assets in liquidation	\$ (1,263,838,076)	\$ (3,165,547,206)	\$ 7,005,069	\$ 8,467,567	\$ 2,363,794	\$ (132,632,806)

⁽¹⁾ A portion of these balances reflect receivables from the MFGI estate, on account of claims transferred to the Debtor.

⁽²⁾ Balances include amounts per the Intercompany Settlement contained in the Second Amended Plan.

⁽³⁾ Change since previous quarter reflects receipts from MF Global UK Limited of \$14.9 million and the impact of movements in exchange rates on receivables denominated in GBP of \$0.9 million.

⁽⁴⁾ Other assets held by MF Global Finance USA Inc. reflect receivables arising from the purchase of Taiwanese customer claims filed against MF Global Singapore Pte Ltd.

⁽⁵⁾ Represents reserved bankruptcy-related expenses, accrued and unpaid operating expenses since the effective date, and estimated operating expenses and professional fees for the next six months.

The accompanying notes are an integral part of this report

NOTES AND DEFINITION OF TERMS

Basis of Presentation

The Plan Administrator has prepared this QOR, in accordance with the Second Amended Plan. While the Plan Administrator has exercised its best efforts to ensure that this QOR is accurate, based on information that was available at the time of preparation, inadvertent errors or omissions may exist. The Plan Administrator reserves the right to amend this QOR from time to time as may be necessary or appropriate. This QOR is not meant to be relied upon as a complete description of the Debtors, their businesses, condition (financial or otherwise), results of operations, prospects, assets or liabilities.

The unaudited balance sheets (“statements of net assets in liquidation”) and statements of cash flows (“schedules of cash flows”) in this QOR have been prepared in accordance with the requirements of the Second Amended Plan. The statements of net assets in liquidation and schedules of cash flows were not prepared in accordance with U.S. generally accepted accounting principles (“US GAAP”) and neither purport to represent nor reconcile with financial statements prepared in accordance with US GAAP or the monthly reports filed with the Bankruptcy Court. This QOR does not include explanatory footnotes and other disclosures required under US GAAP, and is not presented in a US GAAP-based reporting format. Certain classifications utilized in this QOR may differ from prior report classifications and accordingly amounts may not be comparable. The statements of net assets in liquidation and the schedules of cash flows have been presented in a level of detail required by the Second Amended Plan.

Certain items presented in this QOR remain under review by the Plan Administrator and may be accounted for differently in future QORs. Accordingly, the financial information herein is subject to change and any such change could be material. The statements of net assets in liquidation do not reflect or provide for all the consequences of the Debtors’ chapter 11 cases including (i) as to assets, a wide range of legal claims that are being pursued or are under consideration to pursue, their realizable values on a liquidation basis or their availability to satisfy liabilities, and (ii) as to pre-petition liabilities, the amounts that may ultimately be allowed for claims or contingencies, or the ultimate status or priority of claims filed. Accordingly, future QORs may reflect adjustments (including write-downs and write-offs) to the assets and adjustments to the liabilities, which may be material.

With respect to the Debtors, prior to October 31, 2011, the majority of the operational accounting functions, including day-to-day maintenance of the Debtors’ books and records, were fulfilled by an accounting group located in Chicago, Illinois and employed by a Holdings Ltd. non-Debtor indirect subsidiary, MF Global Inc. (“MFGI”) which commenced its separate liquidation proceeding under the Securities Investor Protection Act on October 31, 2011 and which proceeding is currently pending in the Bankruptcy Court. As a result, since October 31, 2011, the Debtors have had limited access to certain books and records, certain back office systems and certain document repositories.

Use of Estimates

In preparing the statements of net assets in liquidation, the Plan Administrator has made various estimates that may affect reported amounts and disclosures. Estimates are based on available information and judgment. Therefore, actual results could differ from estimates and could have a material effect on the statements of net assets in liquidation. As more information becomes available to the Plan Administrator, including the outcome of various negotiations and litigation, amongst other matters, it is expected that estimates could be revised. Such revisions may be material.

Receivables

The Plan Administrator has presented all receivables on a net basis, categorized by owing entity and whether the receivable was generated before or after the Debtors’ respective Petition Date. The three types of owing parties are defined as follows: (i) “Non-affiliates” refer to third-parties, who were not a direct or indirect subsidiary of Holdings Ltd. on October 31, 2011; (ii) “Debtor affiliate” refers to one of the Debtors that is being jointly administered with Holdings Ltd.; and (iii) “Other affiliates” refer to non-Debtor entities that were a direct or indirect subsidiary of Holdings Ltd. on October 31, 2011.

A portion of the non-affiliate pre-petition receivables is due from MFGI. These receivables relate to loans provided by MF Global Finance USA Inc. to certain counterparties. These counterparties have outstanding claims to recover further amounts from MFGI. Certain counterparties have transferred their claims against MFGI to MF Global Finance USA Inc. in settlement of the outstanding amounts due under the loans.

Debtor affiliate pre-petition receivables include amounts per the Intercompany Settlement contained in the Second Amended plan. Per the Second Amended Plan, Holdings Ltd's right to receive distributions on account of \$275,000,000 of its \$1,886,930,980 claim against MF Global Finance USA Inc. is subordinated to the rights of the holders of the Allowed Class 5B Liquidity Facility Unsecured Claims² until such time that the Class 5B Liquidity Facility Unsecured Claims are paid in full.

Debtor affiliate post-petition receivables contain amounts owed between Debtors for post-petition obligations arising from the operating expenses of the Debtors' estates.

Receivables are reported at the face amount of the receivable or at settlement agreement value less amounts received through the end of the reporting period. Provisions and write-downs to receivables may be recorded in the future when greater clarity on the financial situation of each counterparty becomes known.

Other Assets

The Plan Administrator does not have current valuations of all assets as of the reporting date. Other Assets include expected tax refunds and security deposits, as well as receivables arising from the purchase of Taiwanese customer claims filed against MF Global Singapore Pte Ltd. Certain assets, such as investments in subsidiaries and intangible assets, for which current valuations as of the date of this QOR are neither maintained by, nor readily available to, the Plan Administrator, were deemed impaired for accounting purposes and written down to zero. Amounts ultimately realized may vary materially from amounts currently recorded in the statements of net assets in liquidation. Additional information on potential ranges of recoveries by the Debtors is included in the Disclosure Statement for the Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code for the Debtors ("Disclosure Statement") (Docket No. 1111-1). Accordingly, the Plan Administrator may amend or adjust the value of their assets in the future.

Foreign Currency

The functional currency of each of the Debtors is U.S. dollars. The Debtors hold receivables of approximately £27 million as of the reporting date, and those balances have been converted to U.S. dollars as of the reporting date. Unless otherwise indicated, all amounts are reflected in U.S. dollars.

Liabilities Subject to Compromise

Liabilities subject to compromise include claims filed by creditors asserting obligations incurred prior to the Debtors' respective Petition Dates, which have not yet been withdrawn, expunged, or paid and satisfied. Liabilities subject to compromise do not represent the amounts that may ultimately be paid in respect of such claims. Liabilities subject to compromise exclude claims and interests classified as either preferred interests or common interests. Additional information on potential ranges of recoveries to holders of allowed pre-petition claims is included in the Disclosure Statement.

- "Claims Subject to Reconciliation" refers to claims filed for potential pre-petition obligations, for which reconciliations of the claims have not yet been completed. The amounts of the claims are reported at the face values of the claims, which do not necessarily represent the amounts that may ultimately be allowed, if any. Claims filed for unliquidated amounts are presented at zero value until reconciliations of the claims have been completed.
- "Allowed claims – Debtor affiliate" refers to claims allowed by the Second Amended Plan for pre-petition obligations between the Debtors, and are reported at the allowed values of the claims. These balances include amounts allowed by the Intercompany Settlement as defined in the Second Amended Plan.
- "Allowed claims – Other affiliate" refers to non-Debtor entities that were a direct or indirect subsidiary of Holdings Ltd. on October 31, 2011, and are reported at the allowed values of the claims.
- "Allowed claims – Liquidity Facility Unsecured Claim" refers to the unsecured claims allowed under the Second Amended Plan for the Company's revolving credit facility dated as of June 15, 2007 for which Holdings Ltd. and MF Global Finance USA Inc. were borrowers, and are reported at the allowed values of the claims.
- "Allowed claims – Notes Claim" refers to the claim for principal and interest allowed under the Second Amended Plan for the (a) 1.875% convertible senior notes due 2016, (b) 9% convertible senior notes due 2038, (c) 3.375% convertible senior notes due 2018, and (d) 6.25% senior notes due 2016, and is reported at the allowed value of the claim.
- "Allowed claims – Other unsecured" represents all other currently allowed and unpaid unsecured claims filed for pre-petition obligations and are reported at the allowed values of the claims.

² As such term is defined in the Second Amended Plan.

Included in Claims Subject to Reconciliation are amounts claimed for which objections have been filed but not yet sustained by the Bankruptcy Court. As these objections are sustained, the related claimed amounts will be withdrawn and removed from Claims Subject to Reconciliation. There is no guarantee that the Bankruptcy Court will sustain all currently outstanding objections. If the objections are not sustained, the claimed amounts will either remain in Claims Subject to Reconciliation or be reclassified to Allowed claims, as appropriate. As of December 31, 2013, details of Claims Subject to Reconciliation by type of claim and the outstanding objections are as follows:

<i>Claims Subject To Reconciliation As of December 31, 2013</i>	MF Global Finance USA Inc.	MF Global Holdings Ltd.	MF Global Market Services LLC	MF Global Capital LLC	MF Global FX Clear LLC	MF Global Holdings USA Inc.
Admin	26,027	2,678,695	20,022	20,022	88,772	730,326
Secured	81,115,176	84,885,614	-	-	-	-
Priority	22,792,816	126,694,603	23,450	111,175	23,450	11,366,510
Convenience	1,052,818	9,452,866	-	-	-	6,258,270
Unsecured	14,494,628	2,706,069,045	6,404,983	2,698,729	13,350,736	28,269,022
Subordinated	1,085	19,023,866	213,906	-	-	1,986,436
Subtotal	119,482,549	2,948,804,688	6,662,361	2,829,927	13,462,958	48,610,563

<i>Outstanding Objections As of December 31, 2013</i>	MF Global Finance USA Inc.	MF Global Holdings Ltd.	MF Global Market Services LLC	MF Global Capital LLC	MF Global FX Clear LLC	MF Global Holdings USA Inc.
Admin	26,027	20,022	20,022	20,022	20,022	730,326
Secured	-	542,365	-	-	-	-
Priority	22,792,816	100,513,205	11,725	11,725	11,725	8,644,037
Convenience	1,023,091	5,368,331	-	-	-	1,411,412
Unsecured	10,759,070	2,653,366,255	2,208,619	2,200,416	2,200,416	10,820,888
Subordinated	-	-	-	-	-	-
Subtotal	34,601,004	2,759,810,178	2,240,366	2,232,163	2,232,163	21,606,662

<i>Claims Subject To Reconciliation less Outstanding Objections As of December 31, 2013</i>	MF Global Finance USA Inc.	MF Global Holdings Ltd.	MF Global Market Services LLC	MF Global Capital LLC	MF Global FX Clear LLC	MF Global Holdings USA Inc.
Admin	-	2,658,673	-	-	68,750	-
Secured	81,115,176	84,343,250	-	-	-	-
Priority	-	26,181,398	11,725	99,450	11,725	2,722,473
Convenience	29,727	4,084,534	-	-	-	4,846,858
Unsecured	3,735,557	52,702,790	4,196,364	498,314	11,150,320	17,448,134
Subordinated	1,085	19,023,866	213,906	-	-	1,986,436
Total	84,881,545	188,994,510	4,421,995	597,764	11,230,795	27,003,901

Liabilities to be Settled in Full

Liabilities to be Settled in Full represent liabilities that are expected to be paid at 100% of the reported amount.

- “Administrative, secured and priority” refer to claims filed for obligations incurred after the Debtors’ respective Petition Dates and prior to the Effective Date, claims secured by a lien on property in which the Debtors have an interest, or claims entitled to priority in payment pursuant to the Bankruptcy Code, all as defined by the Second Amended Plan.
- “Debtor affiliate charges” refer to amounts owed between Debtors for post-petition obligations arising from the operating expenses of the Debtors’ estates.

- “Exit Facility Borrowings” refer to amounts borrowed under the credit facility entered into by Holdings Ltd., MF Global Finance USA Inc., MF Global Market Services LLC, and MF Global Holdings USA Inc. on June 4, 2013 as contemplated by the Second Amended Plan.

Professional Fees Incurred

Professional Fees Incurred are presented based on the date incurred, whether prior to the Effective Date (“Professional Fees Incurred – pre-Effective Date”) or after the Effective Date (“Professional Fees Incurred – post-Effective Date”). Professional Fees Incurred– pre-Effective Date include amounts accrued for professionals retained in the bankruptcy, as well as amounts accrued for the Creditor Co-Proponents² fee and the Chapter 11 Trustee² fee. These fees, as approved by the Bankruptcy Court, were paid in the period. Professional Fees Incurred – post-Effective Date include amounts incurred but unpaid for professionals retained by the Plan Administrator on behalf of the post-Effective Date Debtors through the reporting date. Amounts accrued for Professional Fees Incurred include invoices received and estimates.

Estimated Plan Administration Expenses

Estimated Plan Administration Expenses represent an estimate of operating expenses and professional fees to be incurred for the six month period following the reporting date. Estimated Plan Administration Expenses also include accrued but unpaid operating expenses incurred since the Effective Date.

Subsequent Events

The Plan Administrator has recorded amounts in the financial statements as of the reporting date based on the information available at the time the review was performed. Any events subsequent to the time of the review are not reflected in the statements of net assets in liquidation or schedule of cash flows and will be reflected in future QORs.

MATERIAL EVENTS

For the period ending December 31, 2013

	Event	Yes	No	Notes
1	Any settlement of an individual Claim greater than \$25 million		X	
2	Any litigation settlement where the Cause of Action was greater than \$25 million or the settlement is for more than \$25 million		X	
3	Any sale of Property of the Estate where the face amount of such asset is \$25 million or greater		X	
4	Other significant events	X		(i) - (iii)

- (i) On October 23, 2013, the Company entered into a First Amendment (the "Amendment") to the Credit Agreement dated June 4, 2013 (the "Credit Agreement") with Deutsche Bank Trust Company Americas, as Administrative Agent and the lenders named therein. Pursuant to the Amendment, the parties agreed, among other things, to permit Borrowers to purchase certain claims in the insolvency proceedings of Non-debtor Foreign Subsidiaries (and make related dispositions) up to \$35,000,000 at any time and to make loans (and related dispositions) to the Company, its subsidiaries and Non-debtor Affiliates, including with the use of proceeds of loans under the Credit Agreement. A copy of the amendment is available on the Company's website www.mfglobalcaseinfo.com.
- (ii) During the period the Company entered into a series of agreements which included the purchase by MF Global Finance USA Inc. of \$24.0 million of claims held by Taiwanese FCM customers against MF Global Singapore Pte Limited ("MFGS"). The purchase of these claims enabled the lifting of various freezing orders previously issued by Taiwanese regulators that were preventing recovery of assets in Taiwan and is expected to lead to a speedier recovery of funds to the Debtors' estates.
- (iii) On October 18, 2013, Claim #1067, filed against MF Global Holdings Ltd., with a filed value of \$55,593,455, was withdrawn.