

## MF Global Weekly Round-Up: Week Ending 11 November 2011

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- 7 November - UK Special Administrator says that all open client positions relating to foreign exchange (FX) have been closed as of 4 November 2011, and that they are working on providing closing information.
- 7 November - the SIPC Trustee announced that MF Global Inc. commodity customer accounts that had not yet been transferred by the Trustee can now be transferred, provided that the account holder finds a Futures Commission Merchant (an "FCM") willing to accept a transfer of the positions in the account without collateral. All account transfers must be completed by 5:00 p.m. EST on 11 November, at which time the process of an orderly liquidation of non-transferred accounts will begin.
- 7 November - the US Trustee's Office appointed a five-member unsecured creditor's committee in the MF Global bankruptcy case.
- 8 November - the SIPC Trustee announced that commodity customers who deposited certain kinds of non-cash property, referred to as "Specifically Identifiable Property", with MF Global Inc. may instruct the Trustee to return their property. Instructions and proof evidencing a customer's claim must be received by the Trustee by 15 November. Any Specifically Identifiable Property for which the Trustee does not receive instructions, or which cannot be returned to the customer by 23 November, will be liquidated, and customers with an interest in such property will have a claim against MFGI.
- 8 November - the Options Clearing Corporation confirmed that it has been liquidating listed stock options held by MF Global Inc. customers since 1 November.
- Various - Australian, Hong Kong and Singaporean subsidiaries enter insolvency proceedings.

We have a dedicated team, with experience in insolvency, financing, financial markets and commodities trading, advising clients with assets, positions and other dealings with MF Global. If you have dealings with or exposures to MF Global and would like help with this evolving situation, please contact Kyri Evagora, Georgia Quenby, Brett Hillis, Andrew Cross or Andrea Pincus.

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