

Michelle Y. Coe

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

In re

MF GLOBAL HOLDING,

Case No. 11-15059 (SMB)

Michelle Y. Coe's Response to the Order Vacating Award of Sanctions Against Michelle Y. Coe, Ordering Michelle Y. Coe to Show Cause Why Sanctions Should not be Ordered, But in all Other Respects Overruling Motion "To Remand Order Expunging Claim 1836"

Comes now Michelle Y. Coe pro se with her Response to the Order Vacating Award of Sanctions Against Michelle Y. Coe, Ordering Michelle Y. Coe to Show Cause Why Sanctions Should not be Ordered, But in all Other Respects Overruling Motion "To Remand Order Expunging Claim 1836"

The claimant should not be sanctioned because her claims are not frivolous. The administrative claim was only filed to collect for the usage of the intellectual property by MF Global et al post their acquisition not Refco's usage prior to their bankruptcy; they are not one and the same company.

MF Global et al was never given permission to utilize the intellectual property without payment, and Refco did not own the intellectual property when they were sold to Man Financial. It is the claimant's constitutional right to invoice the other MF Global entities with the exception of the exempt entities identified by the court. The claimant had acknowledged the court's warning and did not intend on taking action on the exempt MF Global entities.

The sanctions should not be considered for all of the following reasons:

- 1.) The court order warned that no action could be brought against MF Global Holding or MF Global USA; the exempt entities.
- 2.) The order stated that the claimant could pursue any of the other MF Global entities.

- 3.) The administrative claim was intended to attach to all of the other MF Global entities;
non exempt entities.
- 4.) The claim form provided was ambiguous.
- 5.) The claimant checked all of the boxes for each entity on the claim form to insure that
all other MF Global entities were select because it appeared that all of the entities listed
are one and the same as MF Global Holding et al; if nothing was checked the claim
would default to MF Global Holding identified on the form per the instructions.
- 6.) The claimant wasn't given an opportunity to amend claim 1836 to exempt MF Global
Holding and MF Global USA; consequently the claims against the non exempt
entities were expunged as a result.

The claimant cannot afford the travel expense associated with attending the hearing, and
would like for the court to excuse her from attendance, and accept this written response
showing cause why sanction should not be ordered.

Dated May 1, 2013

Michelle Y. Coe

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