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*Proposed counsel to the  
Chapter 11 Trustee Louis J. Freeh*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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	:	
In re	:	Chapter 11
	:	
MF GLOBAL HOLDINGS LTD., <u>et al.</u> ,	:	Case No. 11-15059 (MG)
	:	
	:	(Jointly Administered)
Debtors.	:	
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**TRUSTEE’S MOTION PURSUANT TO 11 U.S.C. § 105(a) AND FED. R.  
BANKR. P. 1015(c) AND 9007 FOR AN ORDER AUTHORIZING AND  
IMPLEMENTING CERTAIN NOTICE AND  
CASE MANAGEMENT PROCEDURES**

Louis J. Freeh, as the Chapter 11 trustee (the “Trustee”) in the cases of the above-captioned debtors (the “Debtors”),<sup>1</sup> by and through his undersigned counsel, hereby submits this motion (the “Motion”) for an order (the “Order”) pursuant to Rule 1015(c) and 9007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) establishing procedures for: (a) case management and (b) the scheduling of hearings in these cases. In support of this Motion, the Trustee respectfully represents as follows:

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: MF Global Holdings Ltd. (1260) and MF Global Finance USA Inc. (4890).

### **JURISDICTION**

1. This Court has subject matter jurisdiction to consider and determine this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicates for the relief requested herein are section 105(a) of title 11 of the United States Code (11 U.S.C. §§ 101 *et. seq.* as amended, the “Bankruptcy Code”) and Rules 1015(c) and 9007 of the Bankruptcy Rules..

### **BACKGROUND**

3. On October 31, 2011 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, in the United States Bankruptcy Court for the Southern District of New York (the “Court”), which initiated these chapter 11 proceedings (the “Chapter 11 Cases”).

4. On November 7, 2011, the United States Trustee (the “U.S. Trustee”) appointed the official committee of unsecured creditors (the “Creditors’ Committee”) in these Chapter 11 Cases.

5. On November 25, 2011, the U.S. Trustee filed the Application for Order Approving Appointment of Chapter 11 Trustee (Docket No. 169).

6. On November 28, 2011, the Court entered the Order Approving the Appointment of Chapter 11 Trustee (Docket No. 170), pursuant to which the Trustee was appointed.

### **RELIEF REQUESTED**

7. By this Motion, the Trustee requests authorization to implement certain case management procedures (the “Procedures”) in connection with the administration of these Chapter 11 Cases pursuant to section 105(a) of the Bankruptcy Code and Rules 1015(c) and

9007 of the Bankruptcy Rules. A proposed order (the “Order”) granting the relief requested herein is annexed hereto as **Exhibit A**. The Trustee requests that, to the extent that any of the Procedures conflict with the provisions of the Bankruptcy Code or the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), the Procedures shall govern and shall supersede such provisions and rules.

8. The Procedures establish requirements for the notice and consideration of all motions, applications, and other requests for relief (collectively, “Requests for Relief”) and all responses, objections, replies, notices, and other pleadings (collectively with Requests for Relief, “Pleadings”) in these Chapter 11 Cases. As set forth more fully below, the Procedures: (i) delineate standards for notice; (ii) authorize the Trustee to schedule, in cooperation with the Court, periodic omnibus hearing dates; and (iii) articulate guidelines for the scheduling of hearings and objection deadlines.

### **BASIS FOR RELIEF REQUESTED**

#### **A. Establishing the Procedures is in the Best Interest of the Debtors’ Estates**

9. Section 105(a) of the Bankruptcy Code provides in relevant part that “[t]he Court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Further, Bankruptcy Rule 9007 grants the Court general authority to regulate the manner of any notices required to be given under the Bankruptcy Rules. The Trustee submits that implementation of the Procedures is appropriate in these Chapter 11 Cases and well within the Court’s equitable powers under section 105 of the Bankruptcy Code and Bankruptcy Rule 9007.

10. The Trustee submits that approval of the Procedures is in the best interest of the Debtors’ estates and their creditors. The Trustee believes the administration of these Chapter 11

Cases will be more efficient and cost-effective if the relief requested herein is granted. By authorizing the Trustee to schedule omnibus hearing dates, establishing clear timelines for the filing of Requests for Relief, and allowing, with certain exceptions, for electronic service, the Procedures will facilitate the efficient and economic administration of these Chapter 11 Cases.

11. As to requests to lift the automatic stay, the Trustee submits that the orderly administration of these Chapter 11 Cases establishes compelling circumstances to provide for the limited continuation of the automatic stay until the Court makes a final determination of the requested relief.

12. Case management procedures substantially similar to the Procedures have been previously approved by this Court. See In re Borders Group, Inc., et al., Case No. 11-10614 (MG) (Bankr. S.D.N.Y. Feb. 16, 2011).

13. Based upon the foregoing, the Trustee respectfully submits that the relief requested herein is appropriate and in the best interest of the Debtors' estates, creditors, and all other parties-in-interest, and therefore should be granted by entry of the attached Order.

## **THE PROCEDURES**

### **A. Notice Procedures**

14. Many parties-in-interest may be entitled to receive notice in these cases. Providing notice of all Pleadings filed to each creditor and party-in-interest is unnecessary and would be extremely burdensome and costly to the Debtors' estates, in light of the photocopying, postage, and other expenses associated with such large mailings.

15. The Trustee therefore requests, pursuant to section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9007, that the Court approve the notice procedures outlined herein, which are consistent with the approach taken in other large chapter 11 cases and the Court's General

Order on Electronic Means for Filing, Signing and Verification of Documents (the “Revised Electronic Filing Procedures”), M-399, dated May 17, 2010.

(a) **Master Service List**

- (i) The Trustee shall file a master service list (the “Master Service List”), which will include the mailing address information (and e-mail address, if available) for:
- (1) the Office of the United States Trustee for the Southern District of New York (the “U.S. Trustee”), 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Brian Masumoto, Elisabetta G. Gasparini and Linda Riffkin);
  - (2) proposed counsel to the Trustee, Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, NY 10104 (Attn: Brett H. Miller, Esq. and Melissa A. Hager, Esq.)
  - (3) proposed special counsel to the Trustee, Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 Market Street P.O. Box 1709, Wilmington, DE 19801 (Attn: David B. Stratton, Esq. and David M. Fournier, Esq.)
  - (4) the Debtors, c/o MF Global Holdings Ltd., 717 Fifth Avenue 9th Floor New York, NY 10022 (Attn: Laurie Ferber, Esq.);
  - (5) proposed counsel to the Creditors’ Committee, Dewey & LeBoeuf LLP, 1301 Avenue of the Americas, New York, NY 10019-6092 (Attn: Martin J. Bienenstock, Esq. and Michael P. Kessler, Esq.)
  - (6) proposed counsel to the Creditors’ Committee, Dewey & LeBoeuf LLP, 1301 Avenue of the Americas, New York, NY 10019-6092 (Attn: Martin J. Bienenstock, Esq. and Michael P. Kessler, Esq.);
  - (7) the Internal Revenue Service, the Securities and Exchange Commission, and any other federal, state, or local governmental agency to the extent required by the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, or order of the Court; and
  - (8) those persons who have formally appeared and requested service in these cases pursuant to Bankruptcy Rule 2002.

- (ii) To receive notice, any other party in interest must file a notice of appearance and a request for service of papers (a “Request”) and serve a copy of such Request upon each of the parties set forth on the Master Service List. Each Request must include such party’s: (i) name; (ii) address; (iii) client’s name, if applicable; (iv) telephone number; (v) facsimile number; and (vi) electronic mail (“e-mail”) address unless, in the case of (vi), such party files and serves an E-mail Exemption Request (as defined below).
- (iii) To the extent that a Request fails to contain an e-mail address, such party shall not be entitled to service of papers until such party (i) files a request to be exempted from providing an e-mail address (an “E-mail Exemption Request”); and (ii) serves a copy of such E-mail Exemption Request upon each of the parties set forth on the Master Service List as of the date thereof.
- (iv) Each party that files a Request, other than any party that files and serves an E-mail Exemption Request in accordance with these Procedures, shall be deemed to have consented to electronic service of papers.
- (v) To the extent necessary, the Trustee will update and file the Master Service List on a monthly basis to include the names, addresses, and e-mail addresses of any party-in-interest that has made a Request in accordance with these procedures since the prior month.
- (vi) Any party wishing to be removed from the Master Service List must file a notice on the docket withdrawing its appearance in these Chapter 11 Cases.

(b) **Notice of Pleadings**

- (i) Unless otherwise provided herein, notice of a Pleading in these Chapter 11 Cases, including matters subject to Bankruptcy Rule 2002 and the Local Rules, is sufficient when a Pleading is served via electronic delivery upon:
  - (1) the parties then-listed on the Master Service List;
  - (2) any parties that have made a Request in accordance with these procedures since the Trustee last filed the Master Service List; and
  - (3) any party against whom direct relief is sought in such matter.
- (ii) Notwithstanding the foregoing paragraph and unless otherwise ordered by the Court or proscribed by the Bankruptcy Code, the

Trustee shall serve notice via mail or other means of physical delivery of the following pleadings and deadlines on all parties in interest:

- (1) notice of the first meeting of creditors pursuant to section 341 of the Bankruptcy Code;
- (2) the time fixed for filing proofs of claim pursuant to Bankruptcy Rule 3003(c);
- (3) the time fixed for filing objections to, and the hearing to consider approval of, a disclosure statement;
- (4) the hearing to consider confirmation of a chapter 11 plan; and
- (5) notice for approval of the sale of all or substantially all of the Debtors' assets.

(c) **Electronic Service**

- (i) Electronic service (*i.e.*, service by e-mail) may be made on a person that has requested, or is deemed to have requested, electronic notice in accordance with Bankruptcy Rule 9036 or the Revised Electronic Filing Procedures;<sup>2</sup> *provided, however*, that hard copies of documents or notices shall be served in the following circumstances:
  - (1) service of a complaint and summons in an adversary proceeding under Bankruptcy Rule 7004, service of a motion commencing a contested matter under Bankruptcy Rule 9014(b), or a subpoena issued under Bankruptcy Rule 9016;
  - (2) service required to be made upon an agency of the United States, including the United States Attorney, the U.S. Trustee, or chambers by the Bankruptcy Rules, the Local Rules, or order of the Court;

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<sup>2</sup> The Revised Electronic Filing Procedures provide that "Whenever service is required to be made on a person who has requested, or is deemed to have requested, electronic notice in accordance with Federal Rule of Bankruptcy Procedure 9036 or the [Revised Electronic Filing Procedures], the service may be made by serving the 'Notice of Electronic Filing' generated by the [Electronic Filing] System by e-mail, facsimile or hand delivery in the first instance, or by overnight mail if service by e-mail, facsimile or hand delivery is impracticable. The automatic e-mailing of the 'Notice of Filing' generated by the [Electronic Filing] System does not constitute service. The Court's issuance of an account to [an Electronic Filing] System user constitutes a waiver of conventional service with respect to that user, who agrees to accept service in the manner described in the previous sentence."

- (3) notice served pursuant to Bankruptcy Rule 2002(a)(1);
  - (4) service upon the Creditors' Committee; and
  - (5) service upon the Trustee and the Trustee's attorneys.
- (ii) If notice is served by e-mail, service of a paper copy of documents on interested parties by any other method is not necessary and e-mail service shall satisfy the Court's rules for service. Service by e-mail shall be effective as of the date the document is sent to the e-mail address provided by a party.
- (iii) All documents served by the Trustee by e-mail shall include access to an attached file containing the entire document, including the proposed form(s) of order and any exhibits, attachments, and other relevant materials, in Portable Document Format, readable by Adobe Acrobat or an equivalent program. Notwithstanding the foregoing, if a document cannot be annexed to an e-mail (because of its size, technical difficulties, or other concerns), the Trustee may, in his sole discretion (i) serve the entire document by U.S. Mail, including the proposed form(s) of order and any exhibits, attachments, and other relevant materials or (ii) e-mail the party being served and include a notation that the document has not been annexed and will be (a) mailed if requested or (b) posted on the website maintained in connection with these Chapter 11 Cases, [www.mfglobalcaseinfo.com](http://www.mfglobalcaseinfo.com).
- (iv) Affidavit of Service
- (1) Upon the completion of noticing of any particular matter, GCG, Inc. ("GCG") the claims and notice agent retained in these Chapter 11 Cases, after consultation with the attorneys for the Trustee, shall file with the Court either an affidavit of service or certificate of service, annexing thereto the list of those parties to whom notice was provided.

**B. Hearings and Related Procedural Matters**

16. Because of the size and complexity of these Chapter 11 Cases, the Trustee anticipate that parties will make numerous Requests for Relief that will require a number of hearings. To reduce the number of any such hearings and assist with the management of the Court's calendar, the Trustee proposes the following procedures:

(a) **Omnibus Hearings**

- (i) In cooperation with the Court, the Trustee shall establish periodic omnibus hearings at which all Requests for Relief shall be considered other than (i) claims objections and (ii) pre-trial conferences and trials in connection with adversary proceedings. Initial pre-trial conferences in connection with adversary proceedings shall be scheduled on the next available hearing date that is at least 45 days after the filing of a complaint.
- (ii) If a party other than the Trustee files a document that purports to set a hearing date inconsistent with the Procedures herein, the hearing shall be scheduled, without the necessity of Court order, for the first omnibus hearing after the applicable notice period has expired. If this occurs, the Trustee shall provide the movant with notice of these Procedures within 5 business days of the Trustee's receipt of the documents that are erroneously filed.
- (iii) Requests for relief pursuant to Bankruptcy Rules 2002(a)-(b) shall be scheduled on the next available omnibus hearing date following the expiration of the time period set forth in the rule; provided however, that pursuant to Bankruptcy Rule 9006(f), if service is by U.S. mail, 3 calendar days shall be added to the time period set forth in Bankruptcy Rule 2002(a) or (b).
- (iv) Except for requests for relief pursuant to Bankruptcy Rules 2002(a)-(b), and except with respect to Stay Relief Motions (as defined below), and unless otherwise provided by the Bankruptcy Code, any Pleading shall not be considered unless filed and served in accordance with the Procedures at least 14 calendar days before the applicable hearing date; provided that if some or all parties are served by U.S. mail, the pleading must be filed and served at least 17 calendar days before the next applicable hearing date; provided, further, that subject to the expedited relief procedures, nothing in the Procedures shall prejudice the right of any party to move the Court to request an enlargement or reduction of any time period under Bankruptcy Rules 9006(b) and 9006(c).
- (v) Any party wishing to participate in a hearing by telephone must request permission from chambers and notify counsel to the Trustee at least 48 hours prior to the scheduled hearing. If chambers permits telephonic participation, the party participating telephonically must arrange such telephonic participation with Court Call, adhering to the procedures for telephonic participation applicable in the United States Bankruptcy Court for the Southern District of New York, as well as those required by the Judge

assigned to these Chapter 11 Cases, and supply the dial-in information to counsel to the Trustee.

(b) **Emergency/Expedited Relief**

- (i) If a movant or applicant other than the Trustee determines that a Pleading requires emergency or expedited relief, the movant or applicant shall telephonically contact the Trustee's attorneys and request that the Pleading be considered on an expedited basis. If the Trustee disagrees with the movant's or applicant's determination regarding the emergency or expedited nature of the relief requested, the movant or applicant may: (i) inform the Court of the disagreement via telephone; and (ii) arrange thereafter for a chambers conference, telephonic or in-person, to be held among the Court, the Trustee's attorneys, and the movant or applicant to discuss the disagreement. If the Court agrees with the position of the movant or applicant regarding the necessity for expedited consideration, the movant or applicant, may, by order to show cause, request an expedited hearing.

(c) **Objections and Responses**

- (i) The deadline to file a response or objection to any request for relief shall be: (i) **4:00 p.m. (Eastern Time)** on the date that is at least **5 business days** before the applicable hearing date or (ii) such other date ordered by the Court. That deadline may be extended with the consent of the movant or the applicant. The objection will not be considered timely filed unless filed with the Court and received by all parties on the Master Service List and the interested movant on or before the applicable objection deadline. All parties filing an objection shall include their telephone and facsimile numbers in the signature block on the last page of the objection.
- (ii) Unless otherwise ordered by the Court, a reply to an objection shall be filed with the Court and served in accordance with these Procedures on or before **12:00 p.m. (Eastern Time)**, on the day that is at least **1 business day** before the date of a hearing.
- (iii) Any response or objection, if any, must (i) be in writing, conform to the Bankruptcy Rules and Local Rules, and (ii) set forth the name of the objecting or responding party, the basis of the response or objection, and the specific grounds therefor.
- (iv) Registered users of the case filing system for the Court shall electronically file their objections and responses. All other parties-in-interest must file their objections and responses on a 3.5 inch floppy disk, compact disc or flash drive (preferably in Portable

Document Format (PDF), Microsoft Word, or any other Windows-based word processing format) and deliver a hard copy directly to the chambers of the Honorable Martin Glenn.

(d) **Relief without a Hearing**

- (i) The Court may grant a Request for Relief without a hearing provided that, after the passage of the objection deadline, the attorney for the entity that requested the relief: (i) files a declaration pursuant to 28 U.S.C. § 1746 indicating that no objection has been filed or served in accordance with these Procedures; (ii) serves the declaration by facsimile or e-mail upon the attorneys for the Trustee **1 business day** before submission thereof to the Court; and (iii) delivers by U.S. mail or hand or overnight delivery, a package to the Court including (a) the declaration described in subsection (i) above, and (b) an electronic copy of an order granting the relief requested in the applicable Request for Relief (collectively, the “Presentment Package”).
- (ii) Upon receipt of the Presentment Package, the Court may grant the relief requested in the Request for Relief without further submission, hearing, or request. If the Court does not grant the relief, (i) the Request for Relief will be considered by the Court at the hearing date set in accordance with the provisions of the Order approving this Motion and (ii) the decision shall not constitute an extension of the objection deadline related thereto, unless otherwise agreed between the Trustee and the objecting party.

(e) **Notice of Hearing**

- (i) A “Notice of Hearing” shall be affixed to all Requests for Relief and shall include the following: (i) the title of the Request for Relief; (ii) the parties upon whom any objection or response to the Request for Relief is required to be served; (iii) the date and time of the applicable objection deadline; (iv) the date of the hearing at which the Request for Relief shall be considered by the Court; and (v) a statement that the relief requested may be granted without a hearing if no objection is timely filed and served in accordance with these Procedures.
- (ii) The applicable objection deadline and hearing date shall also appear in the upper right corner of the first page of the Notice of Hearing.

(f) **Proposed Hearing Agenda**

- (i) By 12:00 noon on the day prior to each hearing day, the Trustee’s attorneys shall provide to: (i) the Court; (ii) the Office of the U.S.

Trustee for the Southern District of New York; (iii) counsel to the Creditors' Committee; and (iv) any party in interest with matters before the Court that day, a proposed agenda with regard to the matters which are or were to be heard on such hearing day.

(g) **Settlements**

- (i) In the event a matter is properly noticed for hearing and the parties reach agreement on a settlement of the dispute prior to the scheduled hearing, the parties may announce the settlement at the scheduled hearing. In the event the Court determines that the notice of the dispute and the hearing is adequate notice of the effects of the settlement (*i.e.*, that the terms of the settlement are not materially different from what parties-in-interest could have expected if the dispute were fully litigated), the Court may approve the settlement at the hearing without further notice of the terms of the settlement.
- (ii) In the event the Court determines that additional or supplemental notice is required, the Trustee shall serve such notice in accordance with the procedures set forth herein and a hearing to consider such settlement shall be on the next hearing day deemed appropriate by the Court.

(h) **Automatic Stay Proceedings**

- (i) Notwithstanding anything contained herein, requests to lift the automatic stay shall be scheduled for the next omnibus hearing date that is at least 25 days after the motion is filed and notice is served upon the Trustee.
- (ii) Notwithstanding section 362(e) of the Bankruptcy Code, if a hearing to consider any such request is (i) adjourned upon the consent of the Trustee and the moving party or (ii) automatically scheduled in accordance with these Procedures to a date that is 30 days after a party requests such relief, the automatic stay shall be continued until the Court makes a final determination of the requested relief.

17. **Confidentiality**. Nothing in these Procedures shall prejudice the right of any party to move the Court to request relief under section 107(b) of the Bankruptcy Code to protect any entity with respect to a trade secret or confidential research, development, or commercial

information or to protect a person with respect to scandalous or defamatory matter contained in a paper filed in these Chapter 11 Cases.

18. **Jurisdiction.** This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of the Order approving this Motion.

19. **Amendments.** The Trustee may further amend the Procedures from time to time throughout these Chapter 11 Cases and shall present such amendments to the Court by notice of presentment in accordance with the Order.

20. The Procedures do not prejudice the right of any party to move the Court to request an enlargement or reduction of any time period under Bankruptcy Rule 9006(b)-(c). Further, the Procedures do not prejudice any party from requesting relief pursuant to Local Rule 9074-1.

### **NOTICE**

21. Notice of this Motion has been provided to: (a) the United States Trustee for the Southern District of New York; (b) the United States Attorney for the Southern District of New York; (c) the Securities and Exchange Commission; (d) the U.S. Commodity Futures Trading Commission; (e) the Internal Revenue Service; (f) counsel for the agents under the Debtors' prepetition liquidity facility; (g) the indenture trustee for each of the Debtors' outstanding bond issuances; (h) counsel to the Debtors; (i) counsel to the Creditors' Committee; and (j) all other parties requesting notice pursuant to Bankruptcy Rule 2002 (collectively, the "Notice Parties"). The Trustee submits that, under the circumstances, no other or further notice is necessary.

22. No previous request for the relief sought herein has been made by the Trustee to this or any other court.

**CONCLUSION**

WHEREFORE, the Trustee respectfully requests this Court enter an order, substantially in the form annexed hereto, granting the relief requested in this Motion and such other and further relief as may be just and proper.

Dated: New York, New York  
December 5, 2011

MORRISON & FOERSTER LLP

By: /s/ Brett H. Miller

Brett H. Miller  
Lorenzo Marinuzzi  
Melissa Hager

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*Proposed attorneys for the chapter 11 trustee  
Louis J. Freeh, Esq.*

# **Exhibit A**



in the best interest of the Debtors, their estates, creditors, and all parties-in-interest; the Trustee has provided due and proper notice of the Motion and Hearing and no further notice is necessary; the legal and factual bases set forth in the Motion establish just and sufficient cause to grant the requested relief herein; IT IS HEREBY ORDERED:

1. The Motion is granted as provided herein.
2. The Trustee shall serve this Order upon all parties on the Master Service List (as defined below) within 3 business days after entry of this Order and post the Order on the website maintained by GCG, the claims and notice agent retained in these cases, at [www.mfglobalcaseinfo.com](http://www.mfglobalcaseinfo.com).
3. The first two omnibus hearings shall be scheduled for the following dates and times (all times prevailing U.S. Eastern Time):
  - (i) January 19, 2012 at 11:00 A.M.; and
  - (ii) February 9, 2012 at 9:00 A.M.
4. The following Procedures are approved:

**Notice Procedures**

(a) **Master Service List**

- (i) The Trustee shall file a master service list (the "Master Service List"), which will include the mailing address information (and e-mail address, if available) for:
  - (1) the Office of the United States Trustee for the Southern District of New York (the "U.S. Trustee"), 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Brian Masumoto, Elisabetta G. Gasparini and Linda Riffkin);

- (2) proposed counsel to the Trustee, Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, NY 10104 (Attn: Brett H. Miller, Esq. and Melissa A. Hager, Esq.)
  - (3) proposed special counsel to the Trustee, Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 Market Street P.O. Box 1709, Wilmington, DE 19801 (Attn: David B. Stratton, Esq. and David M. Fournier, Esq.)
  - (4) the Debtors, c/o MF Global Holdings Ltd., 717 Fifth Avenue 9th Floor New York, NY 10022 (Attn: Laurie Ferber, Esq.);
  - (5) proposed counsel to the Creditors' Committee, Dewey & LeBoeuf LLP, 1301 Avenue of the Americas, New York, NY 10019-6092 (Attn: Martin J. Bienenstock, Esq. and Michael P. Kessler, Esq.);
  - (6) the Internal Revenue Service, the Securities and Exchange Commission, and any other federal, state, or local governmental agency to the extent required by the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, or order of the Court; and
  - (7) those persons who have formally appeared and requested service in these cases pursuant to Bankruptcy Rule 2002.
- (ii) To receive notice, any other party in interest must file a notice of appearance and a request for service of papers (a "Request") and serve a copy of such Request upon each of the parties set forth on the Master Service List. Each Request must include such party's: (i) name; (ii) address; (iii) client's name, if applicable; (iv) telephone number; (v) facsimile number; and (vi) electronic mail ("e-mail") address unless, in the case of (vi), such party files and serves an E-mail Exemption Request (as defined below).
  - (iii) To the extent that a Request fails to contain an e-mail address, such party shall not be entitled to service of papers until such party (i) files a request to be exempted from providing an e-mail address (an "E-mail Exemption Request"); and (ii) serves a copy of such

E-mail Exemption Request upon each of the parties set forth on the Master Service List as of the date thereof.

- (iv) Each party that files a Request, other than any party that files and serves an E-mail Exemption Request in accordance with these Procedures, shall be deemed to have consented to electronic service of papers.
- (v) To the extent necessary, the Trustee will update and file the Master Service List on a monthly basis to include the names, addresses, and e-mail addresses of any party-in-interest that has made a Request in accordance with these procedures since the prior month.
- (vi) Any party wishing to be removed from the Master Service List must file a notice on the docket withdrawing its appearance in these Chapter 11 Cases.

(b) **Notice of Pleadings**

- (i) Unless otherwise provided herein, notice of a Pleading in these Chapter 11 Cases, including matters subject to Bankruptcy Rule 2002 and the Local Rules, is sufficient when a Pleading is served via electronic delivery upon:
  - (1) the parties then-listed on the Master Service List;
  - (2) any parties that have made a Request in accordance with these procedures since the Trustee last filed the Master Service List; and
  - (3) any party against whom direct relief is sought in such matter.
- (ii) Notwithstanding the foregoing paragraph and unless otherwise ordered by the Court or proscribed by the Bankruptcy Code, the Trustee shall serve notice via mail or other means of physical delivery of the following pleadings and deadlines on all parties in interest:

- (1) notice of the first meeting of creditors pursuant to section 341 of the Bankruptcy Code;
- (2) the time fixed for filing proofs of claim pursuant to Bankruptcy Rule 3003(c);
- (3) the time fixed for filing objections to, and the hearing to consider approval of, a disclosure statement;
- (4) the hearing to consider confirmation of a chapter 11 plan; and
- (5) notice for approval of the sale of all or substantially all of the Debtors' assets.

(c) **Electronic Service**

- (i) Electronic service (*i.e.*, service by e-mail) may be made on a person that has requested, or is deemed to have requested, electronic notice in accordance with Bankruptcy Rule 9036 or the Revised Electronic Filing Procedures; *provided, however*, that hard copies of documents or notices shall be served in the following circumstances:
  - (1) service of a complaint and summons in an adversary proceeding under Bankruptcy Rule 7004, service of a motion commencing a contested matter under Bankruptcy Rule 9014(b), or a subpoena issued under Bankruptcy Rule 9016;
  - (2) service required to be made upon an agency of the United States, including the United States Attorney, the U.S. Trustee, or chambers by the Bankruptcy Rules, the Local Rules, or order of the Court;
  - (3) notice served pursuant to Bankruptcy Rule 2002(a)(1);
  - (4) service upon the Creditors' Committee; and

- (5) service upon the Trustee and the Trustee's attorneys.
- (ii) If notice is served by e-mail, service of a paper copy of documents on interested parties by any other method is not necessary and e-mail service shall satisfy the Court's rules for service. Service by e-mail shall be effective as of the date the document is sent to the e-mail address provided by a party.
- (iii) All documents served by the Trustee by e-mail shall include access to an attached file containing the entire document, including the proposed form(s) of order and any exhibits, attachments, and other relevant materials, in Portable Document Format, readable by Adobe Acrobat or an equivalent program. Notwithstanding the foregoing, if a document cannot be annexed to an e-mail (because of its size, technical difficulties, or other concerns), the Trustee may, in his sole discretion (i) serve the entire document by U.S. Mail, including the proposed form(s) of order and any exhibits, attachments, and other relevant materials or (ii) e-mail the party being served and include a notation that the document has not been annexed and will be (a) mailed if requested or (b) posted on the website maintained in connection with these Chapter 11 Cases, [www.mfglobalcaseinfo.com](http://www.mfglobalcaseinfo.com).

(d) **Affidavit of Service**

- (i) Upon the completion of noticing of any particular matter, GCG, Inc. ("GCG") the claims and notice agent retained in these Chapter 11 Cases, after consultation with the attorneys for the Trustee, shall file with the Court either an affidavit of service or certificate of service, annexing thereto the list of those parties to whom notice was provided.

**Hearings and Related Procedural Matters**

(a) **Omnibus Hearings**

- (i) In cooperation with the Court, the Trustee shall establish periodic omnibus hearings at which all Requests for Relief shall be considered other than (i) claims objections and (ii) pre-trial conferences and trials in connection with adversary proceedings. Initial pre-trial conferences in connection with adversary

proceedings shall be scheduled on the next available hearing date that is at least 45 days after the filing of a complaint.

- (ii) If a party other than the Trustee files a document that purports to set a hearing date inconsistent with the Procedures herein, the hearing shall be scheduled, without the necessity of Court order, for the first omnibus hearing after the applicable notice period has expired. If this occurs, the Trustee shall provide the movant with notice of these Procedures within 5 business days of the Trustee's receipt of the documents that are erroneously filed.
- (iii) Requests for relief pursuant to Bankruptcy Rules 2002(a)-(b) shall be scheduled on the next available omnibus hearing date following the expiration of the time period set forth in the rule; provided however, that pursuant to Bankruptcy Rule 9006(f), if service is by U.S. mail, 3 calendar days shall be added to the time period set forth in Bankruptcy Rule 2002(a) or (b).
- (iv) Except for requests for relief pursuant to Bankruptcy Rules 2002(a)-(b), and except with respect to Stay Relief Motions (as defined below), and unless otherwise provided by the Bankruptcy Code, any Pleading shall not be considered unless filed and served in accordance with the Procedures at least 14 calendar days before the applicable hearing date; provided that if some or all parties are served by U.S. mail, the pleading must be filed and served at least 17 calendar days before the next applicable hearing date; provided, further, that subject to the expedited relief procedures, nothing in the Procedures shall prejudice the right of any party to move the Court to request an enlargement or reduction of any time period under Bankruptcy Rules 9006(b) and 9006(c).
- (v) Any party wishing to participate in a hearing by telephone must request permission from chambers and notify counsel to the Trustee at least 48 hours prior to the scheduled hearing. If chambers permits telephonic participation, the party participating telephonically must arrange such telephonic participation with Court Call, adhering to the procedures for telephonic participation applicable in the United States Bankruptcy Court for the Southern District of New York, as well as those required by the Judge assigned to these Chapter 11 Cases, and supply the dial-in information to counsel to the Trustee.

(b) **Emergency/Expedited Relief**

- (i) If a movant or applicant other than the Trustee determines that a Pleading requires emergency or expedited relief, the movant or applicant shall telephonically contact the Trustee's attorneys and request that the Pleading be considered on an expedited basis. If the Trustee disagrees with the movant's or applicant's determination regarding the emergency or expedited nature of the relief requested, the movant or applicant may: (i) inform the Court of the disagreement via telephone; and (ii) arrange thereafter for a chambers conference, telephonic or in-person, to be held among the Court, the Trustee's attorneys, and the movant or applicant to discuss the disagreement. If the Court agrees with the position of the movant or applicant regarding the necessity for expedited consideration, the movant or applicant, may, by order to show cause, request an expedited hearing.

(c) **Objections and Responses**

- (i) The deadline to file a response or objection to any request for relief shall be: (i) **4:00 p.m. (Eastern Time)** on the date that is at least **5 business days** before the applicable hearing date or (ii) such other date ordered by the Court. That deadline may be extended with the consent of the movant or the applicant. The objection will not be considered timely filed unless filed with the Court and received by all parties on the Master Service List and the interested movant on or before the applicable objection deadline. All parties filing an objection shall include their telephone and facsimile numbers in the signature block on the last page of the objection.
- (ii) Unless otherwise ordered by the Court, a reply to an objection shall be filed with the Court and served in accordance with these Procedures on or before **12:00 p.m. (Eastern Time)**, on the day that is at least **1 business day** before the date of a hearing.
- (iii) Any response or objection, if any, must (i) be in writing, conform to the Bankruptcy Rules and Local Rules, and (ii) set forth the name of the objecting or responding party, the basis of the response or objection, and the specific grounds therefor.
- (iv) Registered users of the case filing system for the Court shall electronically file their objections and responses. All other parties in interest must file their objections and responses on a 3.5 inch floppy disk, compact disc or flash drive (preferably in Portable Document Format (PDF), Microsoft Word, or any other Windows-

based word processing format) and deliver a hard copy directly to the chambers of the Honorable Martin Glenn.

(d) **Relief without a Hearing**

- (i) The Court may grant a Request for Relief without a hearing provided that, after the passage of the objection deadline, the attorney for the entity that requested the relief: (i) files a declaration pursuant to 28 U.S.C. § 1746 indicating that no objection has been filed or served in accordance with these Procedures; (ii) serves the declaration by facsimile or e-mail upon the attorneys for the Trustee **1 business day** before submission thereof to the Court; and (iii) delivers by U.S. mail or hand or overnight delivery, a package to the Court including (a) the declaration described in subsection (i) above, and (b) an electronic copy of an order granting the relief requested in the applicable Request for Relief (collectively, the “Presentment Package”).
- (ii) Upon receipt of the Presentment Package, the Court may grant the relief requested in the Request for Relief without further submission, hearing, or request. If the Court does not grant the relief, (i) the Request for Relief will be considered by the Court at the hearing date set in accordance with the provisions of this Order and (ii) the decision shall not constitute an extension of the objection deadline related thereto, unless otherwise agreed between the Trustee and the objecting party.

(e) **Notice of Hearing**

- (i) A “Notice of Hearing” shall be affixed to all Requests for Relief and shall include the following: (i) the title of the Request for Relief; (ii) the parties upon whom any objection or response to the Request for Relief is required to be served; (iii) the date and time of the applicable objection deadline; (iv) the date of the hearing at which the Request for Relief shall be considered by the Court; and (v) a statement that the relief requested may be granted without a hearing if no objection is timely filed and served in accordance with these Procedures.
- (ii) The applicable objection deadline and hearing date shall also appear in the upper right corner of the first page of the Notice of Hearing.

(f) **Proposed Hearing Agenda**

- (i) By 12:00 noon on the day prior to each hearing day, the Trustee's attorneys shall provide to: (i) the Court; (ii) the Office of the U.S. Trustee for the Southern District of New York; (iii) counsel to the Creditors' Committee; and (iv) any party in interest with matters before the Court that day, a proposed agenda with regard to the matters which are or were to be heard on such hearing day.

(g) **Settlements**

- (i) In the event a matter is properly noticed for hearing and the parties reach agreement on a settlement of the dispute prior to the scheduled hearing, the parties may announce the settlement at the scheduled hearing. In the event the Court determines that the notice of the dispute and the hearing is adequate notice of the effects of the settlement (*i.e.*, that the terms of the settlement are not materially different from what parties in interest could have expected if the dispute were fully litigated), the Court may approve the settlement at the hearing without further notice of the terms of the settlement.
- (ii) In the event the Court determines that additional or supplemental notice is required, the Trustee shall serve such notice in accordance with the procedures set forth herein and a hearing to consider such settlement shall be on the next hearing day deemed appropriate by the Court.

(h) **Automatic Stay Proceedings**

- (i) Notwithstanding anything contained herein, requests to lift the automatic stay shall be scheduled for the next omnibus hearing date that is at least 25 days after the motion is filed and notice is served upon the Trustee.
- (ii) Notwithstanding section 362(e) of the Bankruptcy Code, if a hearing to consider any such request is (i) adjourned upon the consent of the Trustee and the moving party or (ii) automatically scheduled in accordance with these Procedures to a date that is 30 days after a party requests such relief, the automatic stay shall be

continued until the Court makes a final determination of the requested relief.

5. The Master Service List is approved.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

Dated: \_\_\_\_\_, 2011  
New York, New York

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UNITED STATES BANKRUPTCY JUDGE