

Bannasch Eric  
Form 4  
October 31, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*

CADIAN CAPITAL MANAGEMENT, LLC

(Last) (First) (Middle)

461 FIFTH AVENUE, 24TH FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MF Global Holdings Ltd. [MF]

3. Date of Earliest Transaction

(Month/Day/Year)

10/27/2011

4. If Amendment, Date Original Filed

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/27/2011		S		500,000	D	\$ 1.41	20,342,754	I	See Footnote (1)
Common Stock	10/27/2011		S		166,300	D	\$ 1.44	20,176,424	I	See Footnote (1)
Common Stock	10/27/2011		S		250,000	D	\$ 1.51	19,926,424	I	See Footnote (1)
Common Stock	10/27/2011		S		2,000,000	D	\$ 1.43	17,926,424	I	See Footnote

									(1)
Common Stock	10/27/2011	S	250,000	D	\$ 1.46	17,676,424	I		See Footnote (1)
Common Stock	10/28/2011	S	1,798,124	D	\$ 1.28	15,878,300	I		See Footnote (1)
Common Stock	10/28/2011	S	2,000,000	D	\$ 1.31	13,878,300	I		See Footnote (1)
Common Stock	10/28/2011	S	750,000	D	\$ 1.06	13,128,300	I		See Footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	8. Date Exercisable	9. Expiration Date	10. Title	11. Amount
3.375% Convertible Senior Notes due 2018	\$ 9.9	10/27/2011		P	2,000,000	10/01/2011 08/01/2018	Common Stock				20

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CADIAN CAPITAL MANAGEMENT, LLC 461 FIFTH AVENUE 24TH FLOOR NEW YORK, NY 10017			X	

Bannasch Eric  
C/O CADIAN CAPITAL MANAGEMENT, LLC  
461 FIFTH AVENUE, 24TH FLOOR  
NEW YORK, NY 10017

X

## Signatures

Cadian Capital Management, LLC(+), By: /s/ Eric  
Bannasch

10/31/2011

\_\_Signature of Reporting Person

Date

/s/ Eric Bannasch(+)

10/31/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).  
  
(1) These securities are held in the accounts of several investment partnerships and investment funds (collectively, the "Investment Vehicles") for which Cadian Capital Management LLC ("Cadian") serves as investment manager. Eric Bannasch is the managing member of Cadian. Cadian and Mr. Bannasch may be deemed to beneficially own the securities held by the Investment Vehicles by virtue of Cadian's position as investment manager of the Investment Vehicles and Mr. Bannasch's status as the managing member of Cadian.

### Remarks:

(+) Each of the Reporting Person and the joint filer (individually, each a "Reporting Person" and collectively, the "Reporting Person")

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.