

## **A Companion Guide to SIPC Trustee Claims Form For MF Global Futures Customers**

### **ALL CUSTOMERS MUST FILE A CLAIM FORM**

**If the trustee does not receive a claim for by the January 31, 2012 deadline, you risk having all funds and property you received via interim distributions taken back from you. If you have engaged an attorney, including James L. Koutoulas, Esq., you MUST provide that attorney a copy of your completed claim form and proof that you submitted it. Due to limited resources, the CCC cannot review or file individual claims. Claim preparation and filing is the responsibility of each customer. Should you seek outside assistance in preparing this form, it is highly recommended that you engage a party with experience in the futures industry.**

***Disclaimer: This information is being provided for informational purposes in an effort to help the victims of the MF Global, Inc. bankruptcy. Nothing contained here should be construed as legal advice.***

The trustee must *receive* your claim form by January 31, 2012. Claims are not “rejected” if inaccurate or if they are missing information. If the trustee notes a discrepancy or needs more information, you will be contacted. This just means that they need additional information.

#### Notes:

- When the trustee refers to copies of complaints, it means complaints regarding bad fills, unauthorized trading, etc. The trustee does NOT mean complaints about MF Global breaking the law and comingling customer funds.
- Each claim must be filed separately (with the exception of master/sub structured accounts). DO NOT, under any circumstances, email more than one claim in the same email.
- All of your supporting documents must be included in the email as attachments.
- When emailing a submission, the claim form must be in PDF format. All of your supporting documents should be in PDF format, with the exception of spreadsheet, which they would love to receive in Excel format. There are free programs on the internet that will convert Word files to PDF. If you have no other option, Word format is OK, though it is discouraged.
- The PDF provided on the trustee’s website: <http://dm.epiq11.com/MFG/Project/default.aspx> enables you to “fill in the blanks.” Unfortunately, unless you have PDF writer, you cannot save changes or edit. You have three options: 1) Print it out, sign it, then scan it and save as a PDF. Send as an email attachment to trustee. 2) Find some nifty software on the internet that lets you save it (“doPDF” - not an endorsement). You’ll still need to print out the signature page to sign and scan back in as a PDF. 3) Print everything out and send it certified mail, USPO.
- You will receive a letter from the trustee within two weeks of receipt. This letter will contain a claim number. Retain this number, as you will need to refer to it in all future correspondence with the trustee.
- There were “passwords” listed on claim forms that the trustee sent by mail. While these passwords currently have no purpose, please retain them in your records as they may come of use at a later date.
- The trustee is in the process of sending November monthly statements. Please review them carefully. These statements may be useful in completing this form, particularly if you liquidated positions at MF Global at the beginning of November.

- Should you need to file supplemental information with the trustee, you may do so at any time. Just email to the trustee with an explanation and the following information: claim number (if known), the account number associated with the claim, your name and social security number, and include any applicable supporting documents.

To complete the claim for, you will need:

- October monthly statement issued by MF Global.
- November monthly statement issued by your new FCM, if applicable.
- Daily statements from MF Global for November 4 if open positions were transferred to a new FCM.
- Daily MF Global statements from November 1 through November 7, if you liquidated any positions at MF Global during the first couple days of November.
- September MF Global statements for those accounts held there that had no activity in the month of October. Statements for inactive accounts are not generated monthly, but quarterly statements are provided. If you have multiple accounts, please check your September statements to ensure you claim all of your accounts.
- You may work off an equity run, if desired. However, this guide assumes you are looking at statements.

**INCLUDE AS ATTACHMENTS ALL STATEMENTS THAT YOU HAVE LOOKED AT WHILE COMPLETING THIS FORM, INCLUDING ANY SPREADSHEETS THAT YOU PREPARED.**

Cover Page:

- It is important that your name and address correspond to what is on your statement (MF Global records). If your address has changed, please make a note to that effect.
- If you have multiple accounts that were set up in a master/sub structure, then you should file one claim form, using the master account number. Indicate here, after listing the master account number “plus subs.” You will list all of the sub account numbers in section III F.
- If your claim is for an IRA account, you must list the address and Tax ID of the custodian.

## **I. Account Balance as of October 31, 2011**

A. These lines correspond directly to the summary at the end of the October MF Global monthly statements. Use the amounts in the “converted total” column on your statement. Account value at market equals the ending cash balance, plus futures open trade equity (“OTE”) plus option market value. Also list the value of any T-Bills, if applicable, on the account value at market line, and indicate that they are T-Bills. If you did not have any open positions at the end of the month, the ending balance and account value at market will be the same. If you are claiming physicals, it would be advisable to write “Plus physicals” under the account value at market line.

1. This is the amount on the “ending balance” line on your statement. Use the ending balance number from the “converted total” column. Add in your T-Bill, if applicable.

2. This line is for open trade equity amounts plus option market value. Again, use the amounts in the “converted total” column. If you have option market value, note that it is option market value on this line. If you have both futures and option open values, list both and the total. Futures OTE \_\_\_ + Option MV \_\_\_ = Total OTE \_\_\_. If you have any T-Bills, also list them, and the amounts.

B. If all columns on your October 31 statement summary are labeled “seg 1.25,” then indicate N/A and move onto section II.

This applies to columns labeled “secured,” including USD secured. These are the 30.7 secured amounts that will be distributed in a separate pool. It is important to pay attention to the columns. There are secured USD that must be included here. There are also instances where certain foreign denominated amounts are held as “seg 1.25,” which would NOT be included here.

1. The OTE is not converted on the statement, so you must do these calculations. Convert all of the open trade equity in each secured column, using the conversion rate found in that column on line “currency conversion rate to US”. Add up those converted OTE amounts from each “secured” column and list the total foreign futures open trade equity. Indicate “converted to USD.” Make sure you are including ALL columns labeled “secured,” including USD secured column.

Refer to the “converted market value” line on the statement. Add all of the amounts on this line from the “secured” columns. Now subtract the amount that you just listed for foreign futures OTE from your total. List this number on the cash line, and indicate that it is converted to USD.

Check your calculations: Add the two numbers you listed as foreign OTE and foreign cash, then add the number on the “converted market value” line in the “seg 1.25” columns. This total should equal the number on the “converted market value” line in the “converted total” column.

## **II Account Activity On or After October 31, 2011**

If you did not have any open positions in your account on October 31, 2011, consider yourself lucky for purposes of this claim form, mark this section N/A, and move onto Section III.

A. If you liquidated ALL of your open positions at MF Global in the first couple days of November, you mark “No” and move to Section II B.

1. Write the name of your new FCM.

2. Depending on the number of open positions that were transferred to your new FCM, you will need to construct a spreadsheet to include as an attachment. The spreadsheet will answer questions 2 and 4 of this section. Include options. Reconcile all positions. To do this, look at your daily MF Global statements on November 4.

Example:

<b>Long</b>	<b>Short</b>	<b>Commodity</b>	<b>MF Global OTE 10/31</b>	<b>MF Global OTE 11/04</b>
	1	Dec 11 CBOT Corn	300	400
	1	Jan 12 CBOT Soybeans	737.5	1462.5
<b>Total</b>			1037.5	1762.5

Open positions in foreign futures did not transfer to new FCM’s. This is important to note when you are reconciling your positions.

Clearly label your spreadsheet and include it as your first attachment (as Exhibit 1, for example). For answers to questions 2 and 4 of this section, write “refer to Exhibit 1.” (for example) If you are submitting your form via email, please attach your spreadsheet in excel format.

\*\*\*Note: The MF Global November 4 statements are not necessarily accurate, due to the fact that numerous adjustments were made later in the month, and not reported to customers. If you desire complete accuracy for your own records, you must calculate the correct pricing based on information found on the new FCM daily statement from the date of transfer. These are complex calculations based on price.

3. Refer to the November monthly statement from your new FCM. Total all the money transfers (margin) from the exchanges. Include amounts from all exchanges, and all adjustments, if any. Enter the total on the claim form.

4. Write “refer to Exhibit 1.” (for example)

B. Did you liquidate any open positions AT MF GLOBAL during the first couple days of November? If not, check “No” and proceed to question C. This section does NOT refer to liquidations done at the new FCM. If you did, then you will need your MF Global daily statements from Nov. 1 to Nov 7.

1. Depending on the number of positions you liquidated, you may want to consider constructing a spreadsheet to include as an attachment. Include options and foreign futures.

Example:

<b>Long</b>	<b>Short</b>	<b>Commodity</b>	<b>MF Global OTE 10/31</b>	<b>Liquidation Date</b>	<b>P/L</b>
3		Jul 12 CBOT Corn	4075	11/1/2011	2762.50
	2	Put Dec 11 CBOT Corn	-5975	11/1/2011	(6595.36)

If you had foreign futures, it is advisable to add a couple columns and convert to USD, using the rates given on the daily statement on the date of liquidation.

Clearly label your spreadsheet and include it as an attachment. For answers to question 1, write “refer to [name of attachment]” If you are submitting your form via email, please attach your spreadsheets in excel format.

2. “refer to [name of attachment]”

3. If you had open positions on October 31 in futures traded on exchanges outside the US, even those denominated in USD, and you liquidated them at MF Global at the beginning of November, then check “Yes.”

Go back to the spreadsheet that you constructed for questions 1 and 2 of this section. Sort and cut out the foreign denominated trades or trades made on foreign exchanges that are denominated in USD, and put them on a separate spreadsheet. Convert everything to USD, using the conversion rates given on the daily statement on the date of liquidation. Include as an exhibit or attachment, clearly labeled.

C. If you received a **distribution** from the trustee, and this includes everybody that was solely in cash (no 10/31 open positions), then mark “Yes.” The trustee is in the process of transferring money to “true up” accounts as this is being written. Check your daily statements from the *week* of Dec. 12 and Dec 19. You should answer this question as of the date you are dating this claim form. If the only money that has been received by your new FCM, to date, is the amount of margin from exchanges (question II A 3), then check the other box.

1. Name of your new FCM. If you have moved your account from the FCM that originally received it, list both.

2. This is the total of all distribution amounts that you received. This does NOT include the monies transferred from the exchanges when your open positions were moved.

D. This applies to segregated (seg 1.25) amounts only. Secured amounts, including secured USD, are being handled as a separate pool by the trustee.

Estimated percentage calculation:

Margin transferred from exchanges + distribution amounts from trustee to date  
Net Liquidating Value of Seg 1.25 listed on October MF Global statement

### III Description of the Account

- A. Check all that apply
- B. Check applicable box (only one). If this is an IRA account, check box 10 and list the custodian of the IRA. Note to joint account holders: It is strongly advised that you file one claim for the account, rather than each individual filing a claim for their portion of the account.
- C. Check any that apply. If you qualify to check boxes 1 through 4, then you are not authorized to use this guide and you can go to hell!
- D. Does somebody else, such as a CTA or broker, trade this account on your behalf? If so, mark “Yes” and list their name. If you trade the account yourself, mark “No”
- E. If you are filing this claim form jointly (strongly recommended), then list the percentage as 100%, otherwise, list your percentage ownership in the account.
- F. If you are filing a claim under a master/ sub structure, Write “Sub accounts to Master [insert account number]”, then list all of the sub account numbers. If you had additional accounts at MF Global that were not part of a master/sub structure, the claims for each account must be filed separately. However, you list all of those related accounts in this section. For example; if this is the claim for your individual account, you would list your IRA account here. Or the account of an entity that you own, or other individual accounts. Write the name and account number of each related account. You do NOT list your wife’s or cousin’s account.
- G. Securities Futures Products are futures on individual securities and futures on narrow-based security indexes. This does NOT include futures on commonly traded stock-index products like the S & P, emini, mini-Dow, etc. – which are straight futures.

### IV. Details of Your Claim

- A. Probably not applicable to too many people, but you should know who you are.
- B. This first box also will not apply to too many people. If you qualify to check this box, you are stating that you are not claiming any property. Therefore, there is no reason for you to complete this claim form. If you had only cash (no open positions) at the end of October, check the box after “**OR**” If you had open positions at the end of October, check box 7. For boxes 1 through 6, you should know whether they apply to you. Note to box 1: this does NOT mean any T-Bills, even though they are often listed as “securities” on the statements. T-Bills are not registered in your name.

C. This actually only applies if you checked boxes 1 through 6. Open positions are not considered “Specifically Identifiable Property.” If your answer to this question is “No,” then you must contact the trustee *immediately*.

D. This should not apply to too many people. If not, just indicate N/A.

**DO NOT FORGET TO SIGN YOUR CLAIM FORM.** All joint owners should sign. If this claim is for an IRA account, the custodian must also sign the claims form. Please allow yourself enough time to obtain the needed signature. The due date for all claims forms is January 31, 2012. Claims filed via email must be received by midnight Eastern Standard Time.

**INCLUDE AS ATTACHMENTS ALL STATEMENTS THAT YOU HAVE LOOKED AT WHILE COMPLETING THIS FORM, INCLUDING ANY SPREADSHEETS THAT YOU PREPARED.**

*If you have found this guide helpful, please consider donating to the CCC if you are able to do so. While numerous people are volunteering their time and expertise, there will be expenses incurred as the CCC continues to fight to make all futures customers 100% whole.*