

Court File Number: 31-207854 - T

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

M.F. Global

Plaintiff(s)

AND

Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:
<u>Court Call</u>		
<u>In Person - N. Breerton</u>	<u>KPTTG</u>	

- Order Direction for Registrar (No formal order need be taken out)
 Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
 Adjourned to: _____
 Time Table approved (as follows):

By Court Call
J.D.G. Douglas, R. Jaipargas, E. Ferreira
- BLG - Counsel to KPTTG
J. Wigles - Cost Counsel.
The motion was not opposed.
The MF Global Estate has a surplus.
All creditors have received the full
amount of their proven claims plus
applicable statutory interest

Jan 26 / 2018
Date

[Signature]
Judge's Signature

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Judges Endorsment Continued

The Trustee has recommended that steps be taken to return the surplus to the sole shareholder of the bankrupt, namely 4298632 Canada Limited ("429"). In order to achieve this, 429 has to first be revived.

In my view, KP76 Inc as Trustee of RE Global qualifies as an "interested person" within the meaning of s. 209 (1) of the CBCA and accordingly may apply for 429's revival.

In arriving at this conclusion, I have taken into account the submissions of counsel to KP76 in the context set out in their factum.

I am also satisfied that it is appropriate to authorize KP76 to commence an Application for a Bankruptcy Order in respect

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Judges Endorsement Continued

¶ 429.

By proceeding with the Application for Bulkly Order, a mechanism can be put in place whereby the surplus in ~~the~~ the TF Global Estate can flow to 429 and then be distributed to the ~~beneficiaries~~ ~~of~~ ~~the~~ ~~estate~~ ~~of~~ ~~429~~. This is a very practical ~~method~~ method by which the surplus can be distributed. KAD76 Inc should be protected for its fees in the 429 proceedings and for this reason I am satisfied that the Trustee's Charge should be granted.

The 10th Report of the Trustee describes the Trustee's recent activities and actions. The Trustee requests approval of the 10th Report and the activities described therein. Alex was

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Judges Endorsment Continued

no opposition to this request, which is granted. It is noted that Mr. Breaton described the circumstances given rise to the necessity to reissue certain tax slips to former employees of the Global. The situation has been corrected and the Trustee confirmed that the Estate was not billed for services rendered in correcting what I consider to be an inadvertent error.

The Court Appointed Cost Counsel's 5th Report is approved and his recommendations are also approved - namely ^{approval of} the amounts of the Trustee and its counsel.

The Trustee's Statement of Receipts and Disbursements is also approved.

The motion is granted and the Order ^{has} ~~will~~ been signed in the form submitted.

[Signature] (Judge) P.S.

[subject to edit if typed]

[Signature]