

Determinations Committee Decision

Date:	April 16, 2009
Determinations Committee:	Americas
Meeting Date:	April 16, 2009

<b>DC Issue 200904164:</b>	<b>Has a Bankruptcy Credit Event occurred with respect to Bowater Incorporated?</b>
1st question for vote:	Has a Bankruptcy Credit Event occurred with respect to Bowater Incorporated?
Vote result:	Yes
Votes:	<p>15 "Yes" votes - Bank of America / Merrill Lynch                      Barclays                      Citibank                      Credit Suisse                      Deutsche Bank AG                      Goldman Sachs                      JPMorgan Chase Bank, N.A.                      Morgan Stanley                      The Royal Bank of Scotland                      UBS                      Elliott Management Corporation                      Legal &amp; General Investment Management Limited                      Pacific Investment Management Company LLC                      Primus Asset Management, Inc.                      Rabobank International</p> <p>0 "No" votes</p>
2nd question for vote:	Should ISDA hold one or more auctions to settle Relevant Transactions with respect to which a Credit Event Resolution has occurred in accordance with the terms set out in the Auction Settlement Terms with respect to Bowater Incorporated?
Vote result:	Yes
Votes:	<p>15 "Yes" votes - Bank of America / Merrill Lynch                      Barclays                      Citibank                      Credit Suisse                      Deutsche Bank AG                      Goldman Sachs                      JPMorgan Chase Bank, N.A.                      Morgan Stanley                      The Royal Bank of Scotland                      UBS</p>

	<p>Elliott Management Corporation Legal &amp; General Investment Management Limited Pacific Investment Management Company LLC Primus Asset Management, Inc. Rabobank International</p> <p>0 "No" votes</p>
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