

Determinations Committee Decision

Date:	June 18, 2009
Determinations Committee:	Americas
Meeting Date:	June 18, 2009

DC Issue 2009061503:	Has a Bankruptcy Credit Event occurred with respect to Six Flags, Inc.?	
1st Question for vote:	Is the required information for the Credit Derivatives Auction Settlement Terms relating to Six Flags, Inc. agreed? (Please see Annex 1.)	
Vote result:	Yes	
Votes:	10 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	Citibank	Yes
	Credit Suisse	Yes
	Deutsche Bank AG	Yes
	Goldman Sachs	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Morgan Stanley	Yes
	The Royal Bank of Scotland	Yes
	UBS	Yes

2nd Question for vote:	For purposes of publication of the Initial List of Deliverable Obligations, in respect of each obligation on the list provided, is such obligation a Deliverable Obligation for purposes of the Auction to be held with respect to Six Flags, Inc.? (Please see Annex 2.)	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	Citibank	Yes
	Credit Suisse	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Legal & General Investment Management Limited	Yes
	Morgan Stanley	Yes
	Pacific Investment Management Company LLC	Yes
	Primus Asset Management, Inc.	Yes
	Rabobank International	Yes

	The Royal Bank of Scotland	Yes
	UBS	Yes

Annex 1

CREDIT DERIVATIVES DETERMINATIONS COMMITTEES

Required Information for Credit Derivatives Auction Settlement Terms

	Reference Entity: <u>Six Flags, Inc.</u>	Terms [Proposed terms in brackets]
	Question	
1.	Credit Event (Bankruptcy, Failure to Pay, Restructuring, Acceleration, Moratorium)	Bankruptcy
2.	Credit Event Resolution Request Date	June 15, 2009
3.	Auction Currency Fixing Date	July 8, 2009
4.	Auction Date (normally 30 calendar days from EDD minus 3 Business Days)	July 9, 2009
5.	Auction types (CDS: Senior, Subordinated; LCDS)	Senior, LCDS auctions
6.	Relevant Transaction Type(s)	Standard North American Corporate, North American Corporate
7.	Deliverable Obligation Terms	Standard North American Corporate, North American Corporate
8.	Minimum Number of Valid Inside Market Submissions	8
9.	Initial Market Quotation Amount	\$2 million
10.	Maximum bid/offer spread for a Valid Inside Market Submission	2%
11.	Quotation Amount Increment	\$1,000
12.	RAST Notional Amount Increment	\$1 million
13.	Relevant Pricing Increment	One-eighth of one percentage point
14.	Rounding Amount	\$1,000
15.	Auction Settlement Date (How many Business Days after Auction Final Price Determination Date? Normally 5.)	the later of (i) the date that is 5 Business Days following the Auction Final Price Determination Date and (ii) July 16, 2009
16.	Originally Scheduled Initial Bidding Period	Between 9:45 a.m. and 10:00 a.m. Relevant City Time
17.	Originally Scheduled Subsequent Bidding Period	Between 12:45 p.m. and 1:00 p.m. Relevant City Time
18.	Initial Bidding Information Publication Time	11:30 a.m. Relevant City Time
19.	Subsequent Bidding Information Publication Time	3:00 p.m. Relevant City Time
20.	Other Initial Bidding Period	the "Initial Bidding Period" as such term is defined in the Six Flags LCDS Auction Settlement Terms
21.	Other Originally Scheduled Initial Bidding Period	the "Originally Scheduled Bidding Period" as such term is defined in the Six Flags LCDS Auction Settlement Term

22.	Other Originally Scheduled Subsequent Bidding Period	the "Originally Scheduled Subsequent Bidding Period" as such term is defined in the Six Flags LCDS Auction Settlement Terms
23.	Other Subsequent Bidding Period	the " Subsequent Bidding Period" as such term is defined in the Six Flags LCDS Auction Settlement Terms
24.	Relevant Credit Derivatives Physical Settlement Matrix	Physical Settlement Matrix published on April 8, 2009 by ISDA
25.	Relevant Currency	USD

Annex 2

Initial List of Deliverable Obligations For The 2009 Six Flags, Inc. Credit Derivatives Auction Settlement Terms¹ - published June 18, 2009

Bonds:

ISIN	Issuer Name	Coupon	Maturity
US83001PAD15	Six Flags, Inc.	8.875%	February 1, 2010
US83001PAF62	Six Flags, Inc.	9.750%	April 15, 2013
US83001PAH29	Six Flags, Inc.	9.625%	June 1, 2014
US83001PAJ84	Six Flags, Inc.	4.500%	May 15, 2015

¹ Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules