

Determinations Committee Decision

Date:	November 23, 2010
Determinations Committee:	Americas
Meeting Date:	November 23, 2010

DC Issue 2010110901:	Has a Bankruptcy Credit Event occurred with respect to Ambac Financial Group, Inc.?	
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 Ambac Financial Group, Inc.? (Please see Annex.)	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	BlueMountain Capital	Yes
	Citadel	Yes
	Citibank	Yes
	Credit Suisse	Yes
	D.E. Shaw	Yes
	Deutsche Bank	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs	Yes
	JPMorgan	Yes
	Morgan Stanley	Yes
	RBS	Yes
	Rabobank International	Yes
	UBS	Yes

Annex

Initial List of Deliverable Obligations For The 2010 Ambac Financial Group, Inc. Credit Derivatives Auction Settlement Terms¹ - published November 23, 2010

Bonds:

ISIN	Issuer Name	Coupon	Maturity	Currency
US023139AA61	Ambac Financial Group, Inc.	9.375%	August 1, 2011	USD
US023139AG32	Ambac Financial Group, Inc.	9.500%	February 15, 2021	USD
US023139AB45	Ambac Financial Group, Inc.	7.500%	May 1, 2023	USD
US023139AE83	Ambac Financial Group, Inc.	5.950%	December 5, 2035	USD

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