

Determinations Committee Decision

Date:	November 10, 2011
Determinations Committee:	Americas
Meeting Date:	November 10, 2011

DC Issue 2011110801:	Has a Bankruptcy Credit Event occurred with respect to Dynegy Holdings, LLC (formerly known as Dynegy Holdings Inc.)?	
1st Question for vote:	Should ISDA publish a preliminary list of Obligations for the Dynegy Holdings, LLC auction based on the list provided? (Please see Annex).	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	BlackRock	Yes
	BlueMountain Capital	Yes
	Citadel	Yes
	Citibank	Yes
	Credit Suisse	Yes
	D.E. Shaw	Yes
	Deutsche Bank	Yes
	Goldman Sachs	Yes
	JPMorgan	Yes
	Morgan Stanley	Yes
	Pacific Investment Management Co., LLC	Yes
	Société Générale	Yes
	UBS	Yes

2nd Question for vote:	Do you agree to publish a statement that the Auction Date for the Dynegy Holdings, LLC auction is expected to be November 29, 2011?	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	BlackRock	Yes
	BlueMountain Capital	Yes
	Citadel	Yes
	Citibank	Yes
	Credit Suisse	Yes

	D.E. Shaw	Yes
	Deutsche Bank	Yes
	Goldman Sachs	Yes
	JPMorgan	Yes
	Morgan Stanley	Yes
	Pacific Investment Management Co., LLC	Yes
	Société Générale	Yes
	UBS	Yes

Annex

Preliminary List of Obligations Under Consideration In Connection With The 2011 Dynegy Holdings, LLC Credit Derivatives Auction Settlement Terms ¹ - published November 10, 2011

PRELIMINARY LIST: NOT REVIEWED OR CONFIRMED FOR DELIVERABILITY

Bonds:

ISIN/CUSIP	Issuer Name	Coupon	Maturity
US26816LAG77	Dynegy Holdings, LLC	8.750%	February 15, 2012
US26816LAX01	Dynegy Holdings, LLC	7.500%	June 1, 2015
US26816LBB71	Dynegy Holdings, LLC	7.500%	June 1, 2015
26816LBB7	Dynegy Holdings, LLC	7.500%	June 1, 2015
US26816LAT98	Dynegy Holdings, LLC	8.375%	May 1, 2016
US629121AF11	Dynegy Holdings, LLC	7.125%	May 15, 2018
US26816LAW28	Dynegy Holdings, LLC	7.750%	June 1, 2019
US629121AC89	Dynegy Holdings, LLC	7.625%	October 15, 2026
US26816LAG77	Dynegy Holdings, LLC	8.750%	February 15, 2012

¹ The information contained in this preliminary list of potential deliverable obligations (the "Information" and the "List", respectively) is presented by the International Swaps and Derivatives Association, Inc. ("ISDA") at the request of the Credit Derivatives Determinations Committee for the Americas as a service to market participants in the interests of transparency and market efficiency. The Information is presented as received by ISDA and ISDA has not agreed to, and will not, review such information for accuracy or completeness. ISDA makes no representation or warranty with respect to the accuracy or completeness of the Information, nor is ISDA obligated to provide updated information. The Information will not be up-dated systematically but rather in ISDA's sole discretion and only after receipt of new information from market participants. Accordingly, the Information, and any descriptions, analysis, data and assumptions set forth therein may not be accurate, complete, timely or applicable at any particular time. Inclusion of an obligation in the List does not imply that either the contributor or ISDA has verified that the obligation actually is deliverable under the terms of any credit default swap contract.

The List is not the definitive list with respect to the reference entity. The purpose of the List is to facilitate the collection of certain limited information from market participants in order to create a publicly available indicative list of obligations that market participants believe would be likely to be delivered as part of the auction relating to the reference entity. It is not complete and obligations appearing on the List may not actually be deliverable. There is no direct relationship between the List and any list that would be included in the Auction Settlement Terms for the reference entity.

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