

Determinations Committee Decision

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| Date: | December 01, 2011 |
| Determinations Committee: | Americas |
| Meeting Date: | December 01, 2011 |

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| DC Issue 2011112901: | Has a Bankruptcy Credit Event occurred with respect to AMR Corporation? | |
| Question for vote | Do you agree to publish the provided information for the Credit Derivatives Auction Settlement Terms relating to AMR Corporation? (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 | Yes |
| | Goldman Sachs | Yes |
| | JPMorgan | Yes |
| | Morgan Stanley | Yes |
| | Pacific Investment Management Co., LLC | Yes |
| | Société Générale | Yes |
| | UBS | Yes |

Annex

CREDIT DERIVATIVES DETERMINATIONS COMMITTEES

Required Information for Credit Derivatives Auction Settlement Terms

| | Reference Entity: <u>AMR Corporation</u> | |
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| | Question | Terms for AMR Corporation |
| 1. | Credit Event (Bankruptcy, Failure to Pay, Restructuring, Obligation Acceleration, Repudiation/Moratorium) | Bankruptcy (DC Issue 2011112901) |
| 2. | Credit Event Resolution Request Date | November 29, 2011 |
| 3. | Originally Scheduled Auction Currency Fixing Date | December 14, 2011 |
| 4. | Auction Date (normally 30 calendar days from EDD minus 5 Business Days) | December 15, 2011 |
| 5. | Auction types (CDS: Senior, Subordinated; LCDS) | Senior |
| 6. | Reference Auction Obligation | Not specified |
| 7. | Deliverable Obligation Terms | North American Corporate/Standard North American Corporate |
| 8. | Minimum Number of Valid Initial Market Submissions | 8 |
| 9. | Initial Market Quotation Amount | USD3 million |
| 10. | Maximum bid/offer spread for a Valid Initial Market Submission | 2.00% |
| 11. | Cap Amount | 1.00% |
| 12. | Quotation Amount Increment | USD1,000 |
| 13. | RAST Notional Amount Increment | USD1 million |
| 14. | Relevant Pricing Increment | One-eighth of one percentage point |
| 15. | Auction Settlement Date | [The later of 5 Business Days after the Auction Final Price Determination Date and December 22, 2011] [<i>Auction Settlement Date to be confirmed</i>] |
| 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 | 10:30 a.m. Relevant City Time |

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| 19. | Subsequent Bidding Information Publication Time | 2:00 p.m. Relevant City Time |
| 20. | Relevant Credit Derivatives Physical Settlement Matrix | Physical Settlement Matrix published on March 16, 2011 by ISDA |
| 21. | Relevant Currency | USD |
| 22. | Rounding Amount | USD1,000 |