

Determinations Committee Decision

Date:	January 5, 2012
Determinations Committee:	AEJ
Meeting Date:	January 5, 2012

Issue Number: 2011122801	Has a Bankruptcy Credit Event occurred on 18 December 2011 with respect to the Reference Entity [Sino-Forest Corporation] under Section 4.2(b) (Bankruptcy) of the 2003 ISDA Credit Derivatives Definitions?
Question for vote:	Has a Bankruptcy Credit Event occurred with respect to Sino-Forest Corporation?
Vote result:	NO
Votes:	1 "YES" vote - Citibank 14 "NO" votes - Bank of America Merrill Lynch Barclays Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Morgan Stanley UBS BNP Paribas Citadel Investment Group LLC D.E. Shaw Group BlueMountain Capital PIMCO Elliott Management Corporation