

**Determinations Committee Decision**

Date:	January 17, 2012
Determinations Committee:	EMEA
Meeting Date:	January 17, 2012

<b>Issue Number: 2011121501</b>	<b>Has a Restructuring Credit Event occurred with respect to Northern Rock (Asset Management) plc?</b>
Question 1. for vote:	Does this DC agree to publish the Final List of Deliverable Obligations in respect of Northern Rock (Asset Management) plc?
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America Merrill Lynch                      Barclays                      Credit Suisse                      Deutsche Bank AG                      Goldman Sachs                      JPMorgan Chase Bank, N.A.                      Morgan Stanley                      UBS                      BNP Paribas                      Société Générale                      Citadel Investment Group LLC                      D.E. Shaw Group                      BlueMountain Capital                      Elliott Management Corporation                      PIMCO</p> <p>0 "NO" votes</p>
Question 2. for vote:	Does this DC agree to publish the Potential Senior Auction Settlement Terms and the Potential Subordinated Auction Settlement Terms in respect of Northern Rock (Asset Management) plc in the form provided, and in doing so, does this DC agree that a public comment period will not apply to each such set of Auction Settlement Terms?
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America Merrill Lynch                      Barclays                      Credit Suisse                      Deutsche Bank AG                      Goldman Sachs                      JPMorgan Chase Bank, N.A.                      Morgan Stanley                      UBS                      BNP Paribas                      Société Générale                      Citadel Investment Group LLC                      D.E. Shaw Group                      BlueMountain Capital                      Elliott Management Corporation                      PIMCO</p> <p>0 "NO" votes</p>

