

Determinations Committee Decision

Date:	June 4, 2015
Determinations Committee:	Americas
Meeting Date:	June 4, 2015

DC Issue 2015052801:	Has a Failure to Pay Credit Event occurred with respect to Sabine Oil & Gas Corporation?	
1st 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 Sabine Oil & Gas Corporation? (Please see Annex.)	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	AllianceBernstein L.P.	Yes
	Bank of America N.A.	Yes
	Barclays Bank plc	Yes
	BlueMountain Capital Management, LLC	Yes
	BNP Paribas	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	Deutsche Bank AG	Yes
	Eaton Vance Management	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Morgan Stanley & Co. International plc	Yes
	Nomura International plc	Yes
	Pacific Investment Management Co., LLC	Yes

2nd Question for vote:	Do you agree to publish the following statement: “The DC anticipates holding the auction for Sabine Oil & Gas Corporation during the week of June 22, 2015.”	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	AllianceBernstein L.P.	Yes
	Bank of America N.A.	Yes
	Barclays Bank plc	Yes
	BlueMountain Capital Management, LLC	Yes

	BNP Paribas	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	Deutsche Bank AG	Yes
	Eaton Vance Management	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Morgan Stanley & Co. International plc	Yes
	Nomura International plc	Yes
	Pacific Investment Management Co., LLC	Yes

Annex

Initial List of Deliverable Obligations For The 2015 Sabine Oil & Gas Corporation Credit Derivatives Auction Settlement Terms ¹ - published June 4, 2015

Bonds:

ISIN	Issuer Name	Coupon	Maturity
US62910TAB17	Sabine Oil & Gas Corporation	9.75%	2/15/2017
US346091AZ48	Sabine Oil & Gas Corporation	7.25%	6/15/2019
US346091BG57	Sabine Oil & Gas Corporation	7.50%	9/15/2020

¹

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