

Determinations Committee Decision

Date:	March 16, 2016
Determinations Committee:	Americas
Meeting Date:	March 16, 2016

DC Issue 2016030701:	Has a Failure to Pay Credit Event occurred with respect to Pacific Exploration & Production Corporation?	
1st Questions for vote	Should ISDA hold one or more auctions to settle Relevant Transactions with respect to which a Credit Event Resolution has occurred in accordance with the terms set out in the form of Credit Derivatives Auction Settlement Terms with respect to Pacific Exploration & Production Corporation?	
Vote result:	Yes	
Votes:	12 'Yes' votes and 3 'No' votes	
	AllianceBernstein L.P.	Yes
	Bank of America N.A.	Yes
	Barclays Bank plc	No
	BlueMountain Capital Management, LLC	Yes
	BNP Paribas	No
	Citadel LLC	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	Cyrus Capital Partners, L.P.	Yes
	Deutsche Bank AG	No
	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? “ March 16, 2016: The Americas DC voted to hold an Auction with respect to Pacific Exploration & Production Corporation. The DC agreed to reconvene on Thursday March 17 to continue discussion on the Auction terms.”	
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
	Citadel LLC	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	Cyrus Capital Partners, L.P.	Yes
	Deutsche Bank AG	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