

Determinations Committee Decision

Date:	April 20, 2016
Determinations Committee:	Americas
Meeting Date:	April 20, 2016

<b>DC Issue 2016041301:</b>	<b>Has a Bankruptcy Credit Event occurred with respect to Peabody Energy Corporation?</b>	
Question for vote	Is the required information for the Credit Derivatives Auction Settlement Terms relating to Peabody Energy Corporation agreed? (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
	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

**Annex**  
**CREDIT DERIVATIVES DETERMINATIONS COMMITTEES**

**Required Information for Credit Derivatives Auction Settlement Terms**

	<b>Reference Entity: Peabody Energy Corporation</b>	
	<b>Question</b>	<b>Terms for Peabody Energy Corporation</b>
1.	Credit Event (Bankruptcy, Failure to Pay, Restructuring, Obligation Acceleration, Repudiation/Moratorium)	Bankruptcy <sup>1</sup>
2.	Credit Event Resolution Request Date	April 13, 2016
3.	Originally Scheduled Auction Currency Fixing Date	May 3, 2016
4.	Auction Date	May 4, 2016
5.	Auction types (CDS: Senior, Subordinated; LCDS)	Senior
6.	Reference Auction Obligation	Not specified
7.	Deliverable Obligation Terms	North American Corporate and Standard North American Corporate
8.	Minimum Number of Valid Initial Market Submissions	8
9.	Initial Market Quotation Amount	USD2 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 three Business Days after the Auction Final Price Determination Date and May 9, 2016.
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

<sup>1</sup> DC Issue 2016041301.

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 September 22, 2014 by ISDA
21.	Relevant Currency	USD
22.	Rounding Amount	USD1,000