

Determinations Committee Decision

Date:	July 14, 2016
Determinations Committee:	Americas
Meeting Date:	July 14, 2016

DC Issue 2016070801:	Has a Failure to Pay Credit Event occurred with respect to Commonwealth of Puerto Rico?	
1 st Question for vote	Does this DC agree to extend the deadline for holding a binding vote on the DC Question until 5.00pm (New York Time) on Monday July 18, 2016?	
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
	BNP Paribas	Yes
	Citadel LLC	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	Cyrus Capital Partners, L.P.	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Mizuho Securities Co., Ltd.	Yes
	Morgan Stanley & Co. International plc	Yes
	Pacific Investment Management Co., LLC	Yes

2 nd Question for vote	Does this DC agree to publish the following meeting statement: “July 14, 2016: The DC met to continue discussions regarding whether a Failure to Pay Credit Event occurred with respect to the Commonwealth of Puerto Rico. The DC agreed to reconvene no later than Monday, July 18, to continue considering the effect of the language added by the 2012 ISDA U.S. Municipal Reference Entity Supplement to the 2003 ISDA Credit Derivatives Definitions to Section 2.19(b)(i)(B) of the 2003 ISDA Credit Derivatives Definitions.”	
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
	BNP Paribas	Yes
	Citadel LLC	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	Cyrus Capital Partners, L.P.	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Mizuho Securities Co., Ltd.	Yes
	Morgan Stanley & Co. International plc	Yes
	Pacific Investment Management Co., LLC	Yes