

Determinations Committee Decision

Date:	September 15, 2017
Determinations Committee:	EMEA (Europe)
Meeting Date:	September 15, 2017

DC Issue 2017080101	Has a Restructuring / Governmental Intervention Credit Event occurred with respect to Banca Monte dei Paschi di Siena S.p.A.?
1 st Question for vote:	<p>1. Does this DC agree to approve and publish the 2017 Banca Monte Dei Paschi di Siena S.p.A. 2014 Credit Derivatives Auction Settlement Terms in the form provided, and in doing so:</p> <p>a. do the Global Dealer Voting Members and Regional Dealer Voting Members of this DC approve and agree all of the Supplemental Auction Terms set out in Schedule 1 to the 2017 Banca Monte Dei Paschi di Siena S.p.A. 2014 Credit Derivatives Auction Settlement Terms;*</p> <p>b. does this DC approve and agree all the other changes to the 2017 Banca Monte Dei Paschi di Siena S.p.A. 2014 Credit Derivatives Auction Settlement Terms; and</p> <p>c. does this DC agree that solely for the purposes of the 2017 Banca Monte Dei Paschi di Siena S.p.A. 2014 Credit Derivatives Auction Settlement Terms, Section 3.2(b)(iii) of the DC Rules is amended so that the Initial Market Quotation Amount shall be less EUR 2,000,000?</p> <p>* Section 3.2(b)(iii) of the DC Rules requires only the votes of Global Dealer Voting Members and Regional Dealer Voting Members for agreeing these Supplemental Auction Terms.</p>
Vote result:	Yes
Votes:	<p>15 "Yes" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Societe Generale Mizuho Securities Co., Ltd. AllianceBernstein L.P. Citadel LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC</p> <p>0 "No" votes</p>