

Americas Credit Derivatives Determinations Committee Statement

Caesars Entertainment Operating Company, Inc. External Review

The Credit Derivatives Determinations Committee for the Americas Region (the **DC**) met on Thursday January 8, 2015 and Resolved to publish the following statement. Capitalized terms used but not defined in this statement have the meanings specified in the 2014 Credit Derivatives Determinations Committees Rules (September 16, 2014 version) (the **DC Rules**), which are available online at <http://dc.isda.org/dc-rules>.

In connection with DC Issue 2014121901 and DC Issue 2014122202, the DC notes that the timeline for external review set forth in Section 4.4(a) of the DC Rules (*The External Review Schedule*) begins in accordance with Section 4.1(a) of the DC Rules (*Referral to External Review*) when at least three External Reviewers have been selected. The DC will select External Reviewers from the External Review Panel List, which is comprised of Pool Members for the Americas Region, in accordance with Section 4.3 of the DC Rules (*Composition of the External Review Panels*).

Only 4 individuals are currently Pool Members for the Americas Region: Kimberly Summe, Rick Grove, David Schizer and Charles Whitehead. The DC Resolved to select these individuals as potential External Reviewers at the time of the external review process for CEMEX S.A.B. de C.V. (DC Issue 2009100901 – see [here](#) for the resolution). As of today's date, the DC has not confirmed the nomination of any other Pool Members.

The DC notes that any ISDA Member may nominate an individual to be a Pool Member pursuant to Section 4.2 of the DC Rules (*Pool Members*). ISDA members interested in nominating Pool Members should submit such nominations by email to CDSquestions@isda.org as soon as possible (and no later than 4:00 p.m. EST on Monday, January 12, 2015). Nominations should include resumes and contact information for the Potential Pool Member.