

Determinations Committee Decision

Date:	November 22, 2018
Determinations Committee:	EMEA (Europe)
Meeting Date:	Email vote

Issue Number: 2018092801	Has a Bankruptcy Credit Event occurred with respect to Astaldi S.p.A.?
1st Question for vote:	<p>Does this DC agree to approve and publish the attached Auction Settlement Terms entitled "2018 Astaldi S.p.A. Credit Derivatives Auction Settlement Terms" in the form provided, and in doing so:</p> <ul style="list-style-type: none"> 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 Auction Settlement Terms; * b. does this DC approve and agree all the other changes to the Auction Settlement Terms; c. does this DC agree that solely for the purposes of these Auction Settlement Terms, Section 3.2(b)(iii) of the DC Rules is amended so that the Initial Market Quotation Amount shall be less than EUR2,000,000; and d. does this DC agree that a further public comment period will not apply to these Auction Settlement Terms.
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. Mizuho Securities Co., Ltd. Societe Generale AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p> <p>0 "NO" votes</p>
2nd Question for vote:	Does this DC agree to publish the following statement on auction/settlement timing expectations?

* Section 3.2(b)(i) of the DC Rules requires only the votes of the Global Dealer Voting Members and Regional Dealer Voting Members for agreeing the Auction Date.

“EMEA DC Statement November 22, 2018:

Further the publication of the Auction Settlement Terms in relation to Astaldi S.p.A. on Thursday 22 November 2018, market participants should note the timing of the following auction/settlement-related key events/deadlines:

Friday 23 November 2018: deadline for any market participant who wishes to participate in the Astaldi S.p.A. Auction to submit Participating Bidder Letter to the DC Secretary.

5:00 p.m. London time on Wednesday 28 November 2018: deadline for submission of Customer Physical Settlement Requests to the relevant Participating Bidder.

Thursday 29 November 2018: Auction Date.

4:00 p.m. London time on Friday 30 November 2018: deadline for Buyers to deliver Notices of Physical Settlement to Sellers in respect of any Representative Auction-Settled Transactions.

Tuesday 4 December 2018: Auction Settlement Date.

4:00 p.m. London time on Monday 17 December 2018: deadline for Sellers to deliver Notices of Physical Settlement to Buyers in respect of any Representative Auction-Settled Transactions.

Thursday 31 January 2019: Physical Settlement Date in respect of any Representative Auction-Settled Transactions.”