

**Determinations Committee Decision**

Date:	March 13, 2019
Determinations Committee:	Americas
Date of Email Vote:	March 13, 2019

<b>Issue Number: 2019022501</b>	<b>Has a Bankruptcy Credit Event occurred with respect to Windstream Services, LLC?</b>
First question for vote:	Are the obligations of Windstream Services, LLC with CUSIP numbers 97381LAA6, U9701LAA1 and 97381WAZ7 Deliverable Obligations for the purposes of the Auction to be held with respect to Windstream Services, LLC?
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America N.A.                      Barclays Bank plc                      BNP Paribas                      Citibank, N.A.                      Credit Suisse International                      Goldman Sachs International                      JP Morgan Chase Bank, N.A.                      Société Générale                      Deutsche Bank AG                      Mizuho Securities Co., Ltd                      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>

Second question for vote:	Do you agree to publish the Final List of Deliverable Obligations for the purposes of the Auction to be held with respect to Windstream Services, LLC (noting that such List includes the obligations with CUSIP numbers 97381LAA6, U9701LAA1 and 97381WAZ7)? (Please see Annex A)
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America N.A.                      Barclays Bank plc                      BNP Paribas                      Citibank, N.A.                      Credit Suisse International                      Goldman Sachs International                      JP Morgan Chase Bank, N.A.                      Société Générale                      Deutsche Bank AG                      Mizuho Securities Co., Ltd</p>

	AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation  0 "NO" votes
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Third question for vote:	Do you agree to publish a statement stating that the DC has Resolved to: reject the challenge made to certain Deliverable Obligations on the Supplemental List; publish the Final List of Deliverable Obligations; and reconvene tomorrow to discuss the Outstanding Principal Balance of the Deliverable Obligations on the Final List under Section 3.3(h) of the DC Rules.
Vote result:	YES
Votes:	15 "YES" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Goldman Sachs International JP Morgan Chase Bank, N.A. Société Générale Deutsche Bank AG Mizuho Securities Co., Ltd AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation  0 "NO" votes

Fourth question for vote:	The submission made by an Eligible Market Participant responding to the challenge made to certain Deliverable Obligations on the Supplemental List should be published to the DC website.
Vote result:	YES
Votes:	15 "YES" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Goldman Sachs International JP Morgan Chase Bank, N.A. Société Générale Deutsche Bank AG Mizuho Securities Co., Ltd AllianceBernstein L.P.

	<p>Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p>
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0 "NO" votes

## ANNEX A

### FINAL LIST OF DELIVERABLE OBLIGATIONS FOR THE 2019 WINDSTREAM CREDIT DERIVATIVES AUCTION SETTLEMENT TERMS<sup>1</sup> – PUBLISHED MARCH 13, 2019

No.	Coupon	Maturity	CUSIP
1.	7.750	10/15/20	97381WAN4
2.	7.750	10/01/21	97381WAT1
3.	7.500	06/01/22	97381WAX2
4.	7.500	04/01/23	97381WAU8
5.	6.375	08/01/23	97381WAZ7
6.	6.375	08/01/23	97381LAA6
7.	6.375	08/01/23	U9701LAA1
8.	10.500	06/30/24	97381LAE8
9.	8.750	12/15/24	97381LAD0
10.	9.000	06/30/25	97381LAF5
11.	8.625	10/31/25	U9701LAB9
12.	8.625	10/31/25	97381LAB4

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<sup>1</sup> Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules