

Determinations Committee Decision

Date:	20/03/2020
Determinations Committee:	EMEA
Meeting Date:	20/03/2020

Issue Number: 2020031901	Republic of Lebanon
Question for vote:	1. Has a Failure to Pay Credit Event occurred with respect to the Lebanese Republic for 2014 Transactions and Updated 2003 Transactions which have as a Reference Obligation a bond that ranks pari passu with the defaulted bond (the defaulted bond being XS0493540297)? Note that this includes XS0629509943 and XS1313675974 which rank pari passu with the defaulted bond.
Votes:	14 "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. AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC.
Vote result:	Yes
Question for vote:	2. Is the date of the Failure to Pay Credit Event with respect to the Lebanese Republic and such transactions 16 March 2020?
Votes:	14 "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. AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation

	Pacific Investment Management Co., LLC.
Vote result:	Yes
Question for vote:	3. Is the Credit Event Resolution Request Date 19 March 2020?
Votes:	<p>14 "Yes" votes - Bank of America N.A.</p> <p>Barclays Bank plc</p> <p>BNP Paribas</p> <p>Citibank, N.A.</p> <p>Credit Suisse International</p> <p>Deutsche Bank AG</p> <p>Goldman Sachs International</p> <p>JPMorgan Chase Bank, N.A.</p> <p>Mizuho Securities Co., Ltd.</p> <p>AllianceBernstein L.P.</p> <p>Citadel Americas LLC</p> <p>Cyrus Capital Partners, L.P.</p> <p>Elliott Management Corporation</p> <p>Pacific Investment Management Co., LLC.</p>
Vote result:	Yes
Question for vote:	4. Do you agree to hold an Auction to settle 2014 Transactions with respect to which this Credit Event Resolution applies?
Votes:	<p>14 "Yes" votes - Bank of America N.A.</p> <p>Barclays Bank plc</p> <p>BNP Paribas</p> <p>Citibank, N.A.</p> <p>Credit Suisse International</p> <p>Deutsche Bank AG</p> <p>Goldman Sachs International</p> <p>JPMorgan Chase Bank, N.A.</p> <p>Mizuho Securities Co., Ltd.</p> <p>AllianceBernstein L.P.</p> <p>Citadel Americas LLC</p> <p>Cyrus Capital Partners, L.P.</p> <p>Elliott Management Corporation</p> <p>Pacific Investment Management Co., LLC.</p>
Vote result:	Yes