

Determinations Committee Decision

<b>DC Issue 2009072101:</b>	<b>Has a Failure to Pay Credit Event occurred with respect to Kellwood Co?</b>	
1st Question for vote:	Has a Failure to Pay Credit Event occurred with respect to Kellwood Co?	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	Citibank	Yes
	Credit Suisse	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Legal & General Investment Management Limited	Yes
	Morgan Stanley	Yes
	Pacific Investment Management Company LLC	Yes
	Primus Asset Management, Inc.	Yes
	Rabobank International	Yes
	The Royal Bank of Scotland	Yes
	UBS	Yes
2nd Question for vote:	If a Credit Event did occur, is the date of the Credit Event the earlier to occur of a) the Scheduled Termination Date of a Transaction occurring on or after July 15, 2009 and b) July 20, 2009?	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	Citibank	Yes
	Credit Suisse	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Legal & General Investment Management Limited	Yes
	Morgan Stanley	Yes
	Pacific Investment Management Company LLC	Yes

	Primus Asset Management, Inc.	Yes
	Rabobank International	Yes
	The Royal Bank of Scotland	Yes
	UBS	Yes
3rd Question for vote:		
	Is the date on which the DC Secretary first effectively received both a request to convene the Committee and Publicly Available Information that satisfies the requirements of Section 2.1(b) for the Credit Event with respect to Kellwood Co July 21, 2009? (This question is asked to determine the Event Determination Date where either “Buyer or Seller” is specified in the related Confirmation as Notifying Party or neither party is specified as the Notifying Party. Because Section 1.8(a)(ii)(B)(IV) of the Definitions is not satisfied, see below, where “Buyer” is specified as the only Notifying Party or “Seller” is specified as the only Notifying Party the Event Determination Date will be the date on which the Credit Event Notice and Notice of Publicly Available Information are delivered and effective in accordance with Section 1.8(a)(i))	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	Citibank	Yes
	Credit Suisse	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Legal & General Investment Management Limited	Yes
	Morgan Stanley	Yes
	Pacific Investment Management Company LLC	Yes
	Primus Asset Management, Inc.	Yes
	Rabobank International	Yes
	The Royal Bank of Scotland	Yes
	UBS	Yes
4th Question for vote:		
	Should ISDA hold one or more auctions to settle Relevant Transactions with respect to which a Credit Event Resolution has occurred in accordance with the terms set out in the form of Credit Derivatives Auction Settlement Terms with respect to Kellwood Co?	
Vote result:	No	

Votes:	0 'Yes' votes and 15 'No' votes	
	Bank of America / Merrill Lynch	No
	Barclays	No
	Citibank	No
	Credit Suisse	No
	Deutsche Bank AG	No
	Elliott Management Corporation	No
	Goldman Sachs	No
	JPMorgan Chase Bank, N.A.	No
	Legal & General Investment Management Limited	No
	Morgan Stanley	No
	Pacific Investment Management Company LLC	No
	Primus Asset Management, Inc.	No
	Rabobank International	No
	The Royal Bank of Scotland	No
	UBS	No