

**Determinations Committee Decision**

Date:	December 1, 2011
Determinations Committee:	EMEA
Meeting Date:	December 1, 2011

<b>Issue Number: 2011111401</b>	<b>Has a Failure to Pay Credit Event occurred with respect to SEAT PAGINEGIALLE S.P.A.?</b>
Question 1. for vote:	Does this DC agree to dismiss this issue on the basis that the question of whether or not a Credit Event has occurred in relation to SEAT PAGINEGIALLE S.P.A. has now been addressed by the DC's decision in relation to issue number 2011120101?
Vote result:	Yes*
Votes:	14 "YES" votes - Bank of America Merrill Lynch Barclays Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Morgan Stanley BNP Paribas Société Générale Citadel LLC D.E. Shaw Group BlackRock BlueMountain Capital PIMCO  1 "NO" votes UBS

\* The dismissal should not be taken to imply any decision as to the issue that had been referred to External Review.