

**Initial List of Deliverable Obligations For The 2012 Houghton Mifflin Harcourt Publishing Company  
Credit Derivatives Auction Settlement Terms <sup>1</sup> - published May 23, 2012**

**Loans:**

<b>ISIN</b>	<b>Loan</b>	<b>Coupon</b>	<b>Maturity</b>
LN370775	Revolver	LIBOR+625	December 12, 2013
BL588720	Term Loan	LIBOR +625	June 12, 2014

**Bonds:**

<b>ISIN</b>	<b>Issuer Name</b>	<b>Coupon</b>	<b>Maturity</b>
US44157QAA95,	Houghton Mifflin Harcourt	10.5%	June 1, 2019
USU44154AA78	Publishing Company		

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<sup>1</sup>

Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules