

Determinations Committee Decision

Date:	November 19, 2012
Determinations Committee:	Americas
Meeting Date:	November 19, 2012

<b>DC Issue 2012111401:</b>	<b>Has a Bankruptcy Credit Event occurred with respect to Overseas Shipholding Group, Inc.?</b>	
Question for vote	For purposes of publication of the Initial List of Deliverable Obligations, in respect of each obligation on the list provided, is such obligation a Deliverable Obligation for purposes of the Auction to be held with respect to Overseas Shipholding Group, Inc.? (Please see Annex.)	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America N.A.	Yes
	Barclays Bank plc	Yes
	BlueMountain Capital	Yes
	BNP Paribas	Yes
	Citadel	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	D.E. Shaw	Yes
	Deutsche Bank AG	Yes
	Elliott	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Morgan Stanley & Co. International plc	Yes
	Pacific Investment Management Co., LLC	Yes
	UBS AG	Yes

Annex

**Initial List of Deliverable Obligations For The 2012 Overseas Shipholding Group, Inc. Credit Derivatives  
Auction Settlement Terms <sup>1</sup> - published November 19, 2012**

**Bonds:**

<b>ISIN</b>	<b>Issuer Name</b>	<b>Coupon</b>	<b>Maturity</b>
US690368AB19	Overseas Shipholding Group, Inc.	8.75%	December 1, 2013
US690368AH88	Overseas Shipholding Group, Inc.	8.125%	March 30, 2018
US690368AG06	Overseas Shipholding Group, Inc.	7.5%	February 15, 2024

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<sup>1</sup>

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