

Determinations Committee Decision

Date:	February 20, 2013
Determinations Committee:	Americas/EMEA/Asia Ex-Japan/Japan/Australia and New Zealand
Meeting Date:	February 20, 2013

	<b>DC Rules Amendments:</b>				
1st Question for vote:	<p>Should the DC Rules be amended as follows?</p> <p>(a) Replace each reference to “New York Business Day” and “New York Business Days” with “New York and London Business Day” and “New York and London Business Days”, respectively, in the following Sections of the DC Rules as published on 11th July 2011: Section 1.3(a), Section 1.3(a)(i), Section 1.3(b) Section 1.3(c), Section 1.6(b), Section 1.8(b), Section 1.9(b), Section 1.11 (f), Section 1.11(h), Section 1.12(c), Section 5.2(e) and the definition of “List Review Date” in Section 6.</p> <p>(b) Replace the reference to “New York Business Day” with “New York and London Business Day” in Section 1 (Defined Terms) of the Amendments to the ISDA Credit Derivatives Determinations Committees Rules with respect to Cleared Reference Entities, published 9th September 2012.</p> <p>(c) Replace the definition of “New York Business Day” in Section 6 of the DC Rules as published on 11th July 2011 with the following: ““New York and London Business Day” means a day on which both (a) commercial banks are open for general business (including dealings in foreign exchange currency deposits) and (b) bond markets are open, in New York and in London, provided that the calendar day immediately following the fourth Thursday in November shall not be a New York and London Business Day.”</p>				
Vote result:	Yes				
Determinations Committee					
DC Voting Member	<b>Americas</b>	<b>EMEA</b>	<b>Asia Ex-Japan</b>	<b>Japan</b>	<b>Australia and New Zealand</b>
Bank of America / Merrill Lynch	YES	YES	YES	YES	YES
Barclays	YES	YES	YES	YES	YES
BlueMountain Capital	YES	YES	YES	YES	YES
BNP Paribas	YES	YES	YES	N/A	YES

Citadel	YES	YES	YES	YES	YES
Citibank	YES	YES	YES	YES	YES
Credit Suisse	YES	YES	YES	YES	YES
D.E. Shaw	YES	YES	YES	YES	YES
Deutsche Bank A.G.	YES	YES	YES	YES	YES
Elliott	YES	YES	YES	YES	YES
Goldman Sachs	YES	YES	YES	YES	YES
JP Morgan Chase Bank, N.A.	YES	YES	YES	YES	YES
Mizuho Securities	N/A	N/A	N/A	YES	N/A
Morgan Stanley	YES	YES	YES	YES	YES
PIMCO	YES	YES	YES	YES	YES
UBS	YES	YES	YES	YES	YES

NB. "N/A" indicates that the institution is not a DC Voting Member of the relevant Determination Committee

2nd Question for vote::	Do you agree that the comment period under Section 5.2(e) of the DC Rules should not apply to these amendments to the DC Rules?				
Vote result:	Yes				
Determinations Committee					
DC Voting Member	<b>Americas</b>	<b>EMEA</b>	<b>Asia Ex-Japan</b>	<b>Japan</b>	<b>Australia and New Zealand</b>
Bank of America / Merrill Lynch	YES	YES	YES	YES	YES
Barclays	YES	YES	YES	YES	YES
BlueMountain Capital	YES	YES	YES	YES	YES
BNP Paribas	YES	YES	YES	N/A	YES
Citadel	YES	YES	YES	YES	YES
Citibank	YES	YES	YES	YES	YES
Credit Suisse	YES	YES	YES	YES	YES
D.E. Shaw	YES	YES	YES	YES	YES

Deutsche Bank A.G.	YES	YES	YES	YES	YES
Elliott	YES	YES	YES	YES	YES
Goldman Sachs	YES	YES	YES	YES	YES
JP Morgan Chase Bank, N.A.	YES	YES	YES	YES	YES
Mizuho Securities	N/A	N/A	N/A	YES	N/A
Morgan Stanley	YES	YES	YES	YES	YES
PIMCO	YES	YES	YES	YES	YES
UBS	YES	YES	YES	YES	YES

NB. "N/A" indicates that the institution is not a DC Voting Member of the relevant Determination Committee