

Determinations Committee Decision

Date:	May 15, 2014
Determinations Committee:	Americas
Meeting Date:	May 15, 2014

DC Issue 2014042904:	Has a Bankruptcy Credit Event occurred with respect to EFIH FINANCE INC.?	
Question for vote	Do you agree to publish the draft proposed Auction Terms information for Energy Future Intermediate Holding Company LLC and EFIH Finance Inc.?	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America N.A.	Yes
	Barclays Bank plc	Yes
	BlueMountain Capital Management, LLC	Yes
	BNP Paribas	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	D.E. Shaw & Co., L.P.	Yes
	Deutsche Bank AG	Yes
	Eaton Vance Management	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Morgan Stanley & Co. International plc	Yes
	Nomura International plc	Yes
	Pacific Investment Management Co., LLC	Yes

Annex

CREDIT DERIVATIVES DETERMINATIONS COMMITTEES

Required Information for Credit Derivatives Auction Settlement Terms

	Reference Entities: Energy Future Intermediate Holding Company LLC and EFIH Finance Inc.	Terms for Energy Future Intermediate Holding Company LLC and EFIH Finance Inc.
	Question	
1.	Credit Event (Bankruptcy, Failure to Pay, Restructuring, Obligation Acceleration, Repudiation/Moratorium)	The Bankruptcy of Energy Future Intermediate Holding Company LLC (DC Issue 2014042903) and the Bankruptcy of EFIH Finance Inc. (DC Issue 2014042904)
2.	Credit Event Resolution Request Date	April 29, 2014
3.	Originally Scheduled Auction Currency Fixing Date	May 20, 2014
4.	Auction Date	May 21, 2014
5.	Auction types (CDS; Senior, Subordinated; LCDS)	CDS; Senior
6.	Reference Auction Obligation	Not specified
7.	Deliverable Obligation Terms	North American Corporate / Standard North American Corporate
8.	Minimum Number of Valid Initial Market Submissions	8
9.	Initial Market Quotation Amount	USD2 million
10.	Maximum bid/offer spread for a Valid Initial Market Submission	2.00%
11.	Cap Amount	1.00%
12.	Quotation Amount Increment	USD1,000
13.	RAST Notional Amount Increment	USD1 million
14.	Relevant Pricing Increment	One-eighth of one percentage point
15.	Auction Settlement Date	The later of three Business Days after the Auction Final Price Determination Date and May 27, 2014
16.	Originally Scheduled Initial Bidding Period	Between 8:30 a.m. and 8:35 a.m. Relevant City Time
17.	Other Originally Scheduled Initial Bidding Period <ul style="list-style-type: none"> • Energy Future Holdings Corp. • Texas Competitive Electric Holdings Company LLC 	<p>Between 8:45 a.m. and 8:50 a.m. Relevant City Time</p> <p>Between 9:15 a.m. and 9:20 a.m. Relevant City Time</p>
18.	Originally Scheduled Subsequent Bidding Period	Between noon and 12:15 p.m. Relevant City Time
19.	Other Originally Scheduled Subsequent Bidding Period	

	<ul style="list-style-type: none"> • Energy Future Holdings Corp. • Texas Competitive Electric Holdings Company LLC 	<p>Between 12:45 p.m. and 1:00 p.m. Relevant City Time</p> <p>Between 2:15 p.m. and 2:30 p.m. Relevant City Time</p>
20.	Initial Bidding Information Publication Time	11:00 a.m. Relevant City Time
21.	Subsequent Bidding Information Publication Time	4:00 p.m. Relevant City Time
22.	Relevant Credit Derivatives Physical Settlement Matrix	Physical Settlement Matrix published on May 29, 2012 by ISDA
23.	Relevant Currency	USD
24.	Rounding Amount	USD1,000