

Determinations Committee Decision

Date:	October 21, 2015
Determinations Committee:	Americas
Meeting Date:	October 21, 2015

DC Issue 2015101301:	Is there a Successor to The Ryland Group, Inc.?	
Question for vote	<p>(a) For the purposes of the 2014 ISDA Credit Derivatives Definitions, is CalAtlantic Group, Inc. (f/k/a Standard Pacific Corp.) the sole Successor to The Ryland Group, Inc., and is the Succession Date October 1, 2015?</p> <p>(b) For the purposes of the 2003 ISDA Credit Derivatives Definitions, is CalAtlantic Group, Inc. (f/k/a Standard Pacific Corp.) the sole Successor to The Ryland Group, Inc., and is the date of the relevant Succession Event October 1, 2015?</p> <p>(c) Do you agree to publish the following statement?</p> <p>“October 21, 2015: The DC determined that CalAtlantic Group, Inc. (f/k/a Standard Pacific Corp.) became the sole Successor to The Ryland Group, Inc. on October 1, 2015.”</p>	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	AllianceBernstein L.P.	Yes
	Bank of America N.A.	Yes
	Barclays Bank plc	Yes
	BNP Paribas	Yes
	Citadel LLC	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	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