

Determinations Committee Decision

Date:	January 10, 2017
Determinations Committee:	Americas
Meeting Date:	January 10, 2017

<b>DC Issue 2017010503:</b>	<b>Is there any justification for modifying the normal settlement timetable in order to avoid accrued interest being taken into account in the Auction process, contrary to the architecture of the 2014 Definitions?</b>	
1 <sup>st</sup> Question for vote	<i>Do you agree to dismiss this DC Question?</i>	
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
	Cyrus Capital Partners, L.P.	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Mizuho Securities Co., Ltd.	Yes
	Morgan Stanley & Co. International plc	Yes
	Pacific Investment Management Co., LLC	Yes

2 <sup>nd</sup> Question for vote	<i>Do you agree to publish the following statement?</i>	
	<p><b>“January 10, 2017:</b> The Americas DC dismissed this question in light of its fuller January 6<sup>th</sup> meeting statement on Auction timing</p>	

	published on January 10, 2017 under the iHeart Communications, Inc. Failure to Pay question (number 2016121601).”	
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
	Cyrus Capital Partners, L.P.	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Mizuho Securities Co., Ltd.	Yes
	Morgan Stanley & Co. International plc	Yes
	Pacific Investment Management Co., LLC	Yes