

Determinations Committee Decision

Date:	January 19, 2017
Determinations Committee:	Americas
Meeting Date:	January 19, 2017

DC Issue 2017010402:	Is there a Successor to Starwood Hotels & Resorts Worldwide, LLC?	
Question for vote	<p>1. <i>For the purposes of the 2014 ISDA Credit Derivatives Definitions, is Marriott International, Inc. the sole Successor to Starwood Hotels & Resorts Worldwide, LLC, and is the Succession Date December 20, 2016?</i></p> <p>2. <i>For the purposes of the 2003 ISDA Credit Derivatives Definitions, is Marriott International, Inc. the sole Successor to Starwood Hotels & Resorts Worldwide, LLC, and is the date of the relevant Succession Event December 20, 2016?</i></p> <p>3. <i>"Do you agree to publish the following statement?"</i></p> <p>"January 19, 2017: The DC determined that Marriott International, Inc. became the sole Successor to Starwood Hotels & Resorts Worldwide, LLC on December 20, 2016"</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
	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