



TO: CDS Market Participants

FROM: CME Clearing

ADVISORY #: 16-174

DATE: Thursday, April 21, 2016

SUBJECT: **UPDATE: Credit Event Advisory – CME Clearing Credit Event Processing for Peabody Energy Corporation**

The ISDA Determinations Committee has announced that an auction will be held in respect of Peabody Energy Corporation on Wednesday, May 4, 2016.

The Credit Event Final Processing Date for this credit event will be held on the next valid business day following the Auction Final Price Determination Date ("Auction Date"). This means, if the auction is **successful** on Wednesday, May 4, 2016, the Credit Event Final Processing Day will be held on Thursday, May 5, 2016.

*Credit Event Final Processing Date* – the date, on or shortly after the Auction Final Price Determination Date, on which the final cash compensation and coupon amounts are calculated and the open interest is moved to the new version of the affected indices.

The last day of trading for the current version of the affected indices will be on the Auction Final Price Determination Date, Wednesday, May 4, 2016. The first day of trading for the new version of the affected indices will be on the Credit Event Final Processing Date, Thursday, May 5, 2016.

The new versions of the affected indices are listed below:

CDXHY25V2.SR.XR.USD  
CDXHY24V3.SR.XR.USD

The Auction Settlement Date will be Friday, May 6, 2016.

*Auction Settlement Date* – the date on which the final cash compensation is settled. CME Clearing settles the final cash compensation amount two business days after the Auction Final Price Determination Date.

Additional advisory notices will be published detailing the Credit Event Processing in New Release and Auction results.

If you have questions, please contact the CME Client Services Team at [onboarding@cmegroup.com](mailto:onboarding@cmegroup.com).