



IMPORTANT NOTICE

Warehouse Trust Co LLC

#:	TIW#242
Date:	June 7 th , 2012
To:	Distribution
From:	Product Management
Subject:	REVISED: Trade Information Warehouse Successor Event Processing for TELECOM CORPORATION OF NEW ZEALAND LIMITED

Please be advised that, as set forth in Section X of the Trade Warehouse Appendix to The Warehouse Trust Company LLC Operating Procedures, following the decision of the ISDA Determinations Committee published on **March 7th 2012**, that a succession event had occurred, the ISDA Credit Operations Working Group has requested that the Trade Information Warehouse (“TIW”) create a Successor Event for TELECOM CORPORATION OF NEW ZEALAND LIMITED, which will be processed as one reorganization event as detailed below.

Following are the pertinent details of the Successor Event Master Record:

Successor Event Name:	TELECOM JUN12
Old Reference Entity:	TELECOM CORPORATION OF NEW ZEALAND LIMITED
Adherence Method:	Auto-Auto adherence
Event Effective Date:	7th March 2012
First New Reference Entity:	TELECOM CORPORATION OF NEW ZEALAND LIMITED
First New RED code: SNR	8FGB9FZZ1
First New Reference Entity ISIN: SNR	XSNOREFOBL00
Second New Reference Entity:	CHORUS LIMITED
Second New RED code: SNR	QS5CEJAA1
Second New Reference Entity ISIN: SNR	XS0710033969
Event Processing Start Date:	5th June 2012
Event Processing End Date:	7th June 2012

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Events that are set for Auto-Auto adherence will mean that the TIW will automatically adhere all transactions with the relevant reference entity name, regardless of the reference obligation used on that transaction.

If firms do not want transactions to be renamed in accordance with these events, firms must un-adhere those transactions. This un-adherence should be completed prior to June 5th, 2012, the Event Processing Start Date of these events. The TIW will only process Records that remain adhered by both parties. Additional information can be found in the Product Training and Support section of the TIW in a Self Study Guide: Practical Guide – Successor Events Processing.

Any questions or comments regarding this notice or The Warehouse Trust Company LLC in general should be directed to your Client Account representative.