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Note:

This document shows the amendments to the 2003 ISDA Credit Derivatives Definitions made by (a) the 2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring Supplement to the 2003 ISDA Credit Derivatives Definitions, published on July 14, 2009 (the “July 2009 Supplement”) and (b) the May 2003 Supplement to the 2003 ISDA Credit Derivatives Definitions (the “May 2003 Supplement”). Wording inserted by the July 2009 Supplement is represented in blue underline (example); deletions are represented red strikethrough (~~example~~). Wording inserted by the May 2003 Supplement is represented in purple underline (example); deletions are represented in green strikethrough (~~example~~).

This document does not contain an Article XI because it does not include the 2005 Matrix Supplement, published on March 7, 2005. This document also does not show the differences between the July 2009 Supplement and the 2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement Supplement to the 2003 ISDA Credit Derivatives Definitions, published on March 12, 2009 (the “March 2009 Supplement”). A blackline of the July 2009 Supplement against the March 2009 Supplement is available at <http://www.isda.org>.

The page and footnote numbers in this document differ from those used in the 2003 ISDA Credit Derivatives Definitions and the July 2009 Supplement. The page numbers referenced in the Table of Contents and the Index of Terms reflect the page numbering in this document.