

ALERTS

Glitnir Trading Protocol Impacted by Closing of Transfer Register

September 10, 2015

Glitnir hf. (“Glitnir”) has announced that as of the end of day on Sept. 11, 2015 (“Transfer Cut-Off Time”), it will no longer be processing Claim Transfer Request Forms (“CTRFs”) or issuing any Notices of Successful Transfers (“NOSTs”). Parties to unsettled claims trades that require assignment of title must submit their CTRFs to Glitnir’s transfer agent, Epiq Bankruptcy Solutions LLC, or Epiq Systems Limited (“Epiq”) before the end of day on Friday, Sept. 11, 2015. Glitnir will then undertake to process any claim transfer requests submitted within four to nine days from submission and to issue the relevant NOSTs. If the parties cannot meet the Transfer Cut-Off Time, they will need to settle by way of participation or by some alternative mechanism (such as a total return swap or cash settlement).

Glitnir and Epiq are requiring the freeze of the claims register for calculation, notice and voting consistency in connection with the convening of a meeting to approve a composition between Glitnir and its creditors to be completed before Dec. 31, 2015.

Related People



**David
Karp**

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Practices

DISTRESSED DEBT AND CLAIMS TRADING

Attachments

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