



**MARKIT & CREDITEX ANNOUNCE FINAL RESULTS  
OF MOVIE GALLERY, INC. CREDIT EVENT AUCTION**

***Final Auction Price is 91.5%***

**London and New York, October 23, 2007** – Markit Group Limited (“Markit”) and Creditex Group Inc. (“Creditex”), in partnership with 11 major credit derivative dealers, have successfully conducted a Credit Event Auction to generate a cash settlement price for contracts referencing loans of Movie Gallery, Inc. At 2.00pm EST, the final price for specific Movie Gallery loans was fixed at 91.5%. Creditex and Markit are the official administrators of the Credit Event Auctions.

Movie Gallery, Inc., a US video store chain, failed to make a September 10, 2007 interest payment on its first lien loan. This triggered a ‘failure to pay’ credit event on loan CDS (“LCDS”) contracts referencing the company. Movie Gallery, Inc. was also a constituent of the LCDX, a credit default swap index referencing US leveraged loans.

The Credit Event Auction enabled institutions to cash settle LCDS and LCDX index trades (or cash settle and exchange physical loans) at the final auction price. The Credit Event Auction was run in accordance with the LCDS Settlement Terms published by ISDA on May 22, 2007.

During the Credit Event Auction, dealers submitted orders electronically on the Creditex platform. The auction submissions were delivered to Markit electronically who calculated and verified the results, and published them on the official website [www.creditfixings.com](http://www.creditfixings.com).

The Credit Event Auctions provide a transparent, fair and operationally efficient process for settling CDS and LCDS contracts. Movie Gallery, Inc. is the first corporation for which a Credit Event Auction has been held to settle LCDS and LCDX index trades. Previously, auctions have been held for Collins & Aikman, Delta Air Lines, Northwest Airlines, Delphi Corporation, Calpine Corporation, Dana Corporation and Dura.

**- Ends -**



**For further information, please contact:**

**Markit**

Teresa Chick (London) +44 20 7260 2094  
Nishul Saperia (NY) +1 212 931 4931

**Creditex**

Brendan Nel (London) +44 20 7429 3041  
Annette Bronkesh (NY) +1 973 778 8648

**About Creditex**

Creditex is the global market leader in the execution of credit derivatives. The first and leading e-trading platform in credit derivatives, Creditex is used by more than 1,000 traders at the world's top financial institutions. The platform has executed over \$3 trillion notional this year in credit default swap (CDS) indices, single-name CDS and standardized structured credit products. Creditex has earned numerous accolades including ones from Credit, Euromoney, Forbes, IFR, Institutional Investor, Risk, Ernst & Young and Deloitte & Touche.

For more information see [www.creditex.com](http://www.creditex.com)

**About Markit**

Markit Group Limited is the leading provider of independent data, portfolio valuations and OTC derivatives trade processing to the global financial markets. The company receives daily data contributions from 90 dealing firms, and its services are used by almost 1,000 institutions to enhance trading operations, reduce risk and manage compliance.

For more information, see [www.markit.com](http://www.markit.com)