



## **The LSTA Recommends Treating Monday, September 5 as a Loan Market Holiday When Calculating Delayed Compensation**

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*August 26, 2016, New York, NY* – In observance of Labor Day, the Loan Syndications and Trading Association (LSTA) recommends treating Monday, September 5 as a loan market holiday for purposes of calculating delayed compensation under the LSTA standard forms of trade confirmation.

Delayed compensation accrues on loan market trades that do not settle within a set number of business days after trade date. Business days do not include Saturdays, Sundays or any day the Federal Reserve Bank of New York is closed. The LSTA recognizes both the Federal Reserve Bank of New York and the New York Stock Exchange holiday closings when making its recommendations. Both will be closed on Monday, September 5 in observance of Labor Day.

### **About the LSTA**

The Loan Syndications and Trading Association is the trade association for the corporate loan market, dedicated to advancing the interests of the overall marketplace and promoting the highest degree of confidence for investors in corporate loans. Founded in 1995, the LSTA undertakes a wide variety of activities to develop policies and market practices designed to promote a liquid and transparent marketplace and to encourage cooperation and coordination among the parties which facilitate transactions in loans and related claims. For more information, please visit <http://www.lsta.org>.

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