

Pricing Supplement dated 6 August 2015 (as amended and restated on 5 June 2023)
Wells Fargo & Company
Issue of USD 80,000,000 Credit Linked Notes
under the U.S.\$10,000,000,000
Euro Medium Term Note Programme

Part A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Description of the Notes set forth in the Information Memorandum dated 21 April 2015 (the "**Information Memorandum**"), as such Description of the Notes is amended in this Pricing Supplement. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Information Memorandum.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of this Pricing Supplement and the Information Memorandum. Copies of the Information Memorandum may be obtained from Wells Fargo & Company during normal business hours at Wells Fargo & Company, Office of the Corporate Secretary, Wells Fargo Center, MAC N9305-173, Sixth and Marquette, Minneapolis, Minnesota 55479, United States of America.

In accordance with Directive 2003/71/EC, as amended, no prospectus is required in connection with the issuance of the Notes described herein.

1.	Issuer	Wells Fargo & Company
2.	(i) Series Number:	8
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	USD
4.	Aggregate Nominal Amount:	USD 80,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	USD 100,000 and integral multiples of USD 100,000 in excess thereof
	(ii) Calculation Amount:	USD 100,000
7.	(i) Issue Date:	13 August 2015
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	The CLN Maturity Date
9.	Interest Basis:	Floating Rate: <i>"Floating Rate Note and Index-Linked Note Provisions – Screen Rate Determination"</i> applies up to (and including) the Interest Period ending on (but excluding) 20 September 2023 (the "Interest Amendment Date") Thereafter, <i>"Floating Rate Note and Index-Linked Note Provisions – Screen Rate Determination for Floating Rate Notes referencing SOFR"</i> as set out in the Annex hereto, applies from (and including) the Interest Period starting on (and including) the Interest Amendment Date
10.	Redemption/Payment Basis:	Credit Linked Notes
11.	Change of Interest Redemption/Payment Basis:	or Applicable <i>(further particulars specified below)</i>
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior Unsecured Debt Securities
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
14.	Fixed Rate Note Provisions	Not Applicable
15.	Floating Rate Note Provisions	Applicable <i>The Floating Rate Note Provisions are subject to the Credit-Linked Conditions below.</i>
	(i) Interest Period:	Quarterly

- (ii) Specified Period: Not Applicable.
- (iii) Specified Interest Payment Date(s): Interest shall be payable quarterly in arrear on 20 March, 20 June, 20 September and 20 December in each year, commencing on 20 September 2015 and ending on the CLN Maturity Date, adjusted as per the Business Day Convention and subject to clause 11.2(d) and 11.3 of the Senior Indenture.
- (iv) First Interest Payment Date: 20 September 2015
- (v) Business Day Convention: Following Business Day Convention
- (vi) Additional Business Centre(s): London
- (vii) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination, then Screen Rate Determination for Floating Rate Notes referencing SOFR
- (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): Wells Fargo Securities, LLC shall be the Calculation Agent
- (ix) Screen Rate Determination: Applicable, in respect of the period from (and including) the Interest Commencement Date to (but excluding) the Interest Amendment Date
- Reference Rate: 3-month USD LIBOR
 - Interest Determination Date(s): The second Business Day prior to the start of each Interest Period
 - Relevant Screen Page: Reuters Page LIBOR01
 - Relevant Time: 11:00 a.m. (London time)
 - Relevant Financial Centre: London
 - Reference Banks: None
 - Margin(s): + 1.74 per cent. per annum
 - Margin Multiplier: Not Applicable
- (x) Screen Rate Determination for Floating Rate Notes referencing SOFR: Applicable, in respect of the period from (and including) the Interest Amendment Date to (but excluding) the Maturity Date
- Reference Rate: SOFR
 - Observation Method: Observation Shift
 - Lag Period: Not Applicable
 - Observation Shift Period: 5 U.S. Government Securities Business Days
 - Interest Determination Date(s): 5 U.S. Government Securities Business Days before each Interest Payment Date
 - "p": 5 U.S. Government Securities Business Days

•	Relevant Screen Page:	SOFR
•	Relevant Time:	Not Applicable
•	Relevant Financial Centre:	New York
•	Reference Banks:	Not Applicable
•	Margin:	+ 2.00161 per cent. per annum
•	Rate Multiplier:	Not Applicable
(xi)	CMS Rate Determination:	Not Applicable
(xii)	CMT Rate Determination:	Not Applicable
(xiii)	ISDA Rate Determination:	Not Applicable
(xiv)	Minimum Rate of Interest:	Not Applicable
(xv)	Maximum Rate of Interest:	Not Applicable
(xvi)	Day Count Fraction:	Actual/360
(xvii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating rate Notes, if different from those set out in the Description of Notes:	"Floating Rate Note and Index-Linked Note Provisions - Benchmark Discontinuation – SOFR" as set out in the Annex hereto, applies from (and including) the Interest Period starting on (and including) the Interest Amendment Date
16.	Zero Coupon Note Provisions	Not Applicable
17.	Index-Linked Note Provisions	Not Applicable
18.	Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
19.	Call Option	Not Applicable
20.	Put Option	Not Applicable
21.	Final Redemption Amount of each Note	Amount determined in accordance with paragraph 26 below.
22.	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the relevant Indenture):	USD 100,000 per Calculation Amount less Unwind Costs
23.	Early Termination Amount and/or the method of calculating the same (if required or if different from that set out in the relevant Indenture):	USD 100,000 per Calculation Amount less Unwind Costs

24.	Unwind Costs:	An amount, subject to a minimum of zero, determined by the Calculation Agent equal to the sum of (without duplication) all costs, expenses (including loss of funding), tax and duties incurred by the Issuer in connection with the redemption of the Credit Linked Notes and the related termination, settlement or re-establishment of any Hedge Transaction, such amount to be apportioned pro rata amongst the nominal amount of each Note equal to the Calculation Amount.
25.	Aggregation:	Not Applicable
26.	Credit-Linked Conditions:	Applicable. The Notes are Credit Linked Notes.
	(i) Type of Credit Linked Notes	Single Reference Entity CLN
	Substitution:	Not Applicable
	(ii) Transaction Type:	Standard Japan Sovereign
	(iii) Trade Date:	30 July 2015
	(iv) Scheduled Maturity Date	20 September 2025
	(v) Calculation Agent responsible for making calculation and determinations pursuant to " <i>Description of the Notes-Additional Terms for Credit Linked Notes</i> ":	Wells Fargo Securities, LLC
	(vi) Reference Entity:	The entity set out in the Appendix and its respective Successors.
	(vii) Reference Portfolio:	Not Applicable
	(viii) Reference Entity Notional Amount:	USD 80,000,000
	(ix) Reference Obligation:	Standard Reference Obligation On the Trade Date, the Standard Reference Obligation is the Reference Obligation set out in the Appendix.
	(x) All Guarantees:	Applicable
	(xi) Reference Price:	100 per cent
	(xii) Credit Events:	Failure to Pay Payment Requirement: USD 1,000,000 or its equivalent in the relevant Obligation Currency as of the occurrence of the relevant Failure to Pay. Repudiation/Moratorium Restructuring Multiple Holder Obligation: Not Applicable

		Default Requirement: USD 10,000,000 or its equivalent in the relevant Obligation Currency as of the occurrence of the relevant Credit Event.
(xiii)	Obligation:	Obligation Category: Borrowed Money Obligation Characteristics: None
(xiii)	Deliverable Obligations:	Deliverable Obligation Category: Bond or Loan Deliverable Obligation Characteristics: Specified Currency, Assignable Loan, Consent Required Loan, Transferable, Maximum Maturity: 30 Years, Not Bearer.
(xiv)	Settlement Method:	Auction Settlement
(xv)	Fallback Settlement Method:	Cash Settlement
(xvi)	Settlement Deferral:	Not Applicable
(xvii)	Cut-off Date:	Not Applicable
(xviii)	Settlement Currency	USD
(xix)	Merger Event:	Not Applicable
(xx)	LPN Reference Entities	Not Applicable
(xxi)	Terms relating to Cash Settlement:	As per the Credit Linked Terms
(xxii)	Terms relating to Physical Settlement:	Not Applicable
(xxiii)	Cessation of Interest Accrual:	As per clause 11.3(a)(ii) of the Senior
(xxiv)	Interest:	Indenture. See paragraph 14 above.
(xxv)	Additional Credit Linked Note	Not Applicable
	Disruption Events:	
(xxvi)	Additional Provisions:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.	Form of Notes:	Registered Notes: Global Registered Note exchangeable for Individual Note Certificates in the limited circumstances described in the Global Registered Note Global Registered Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg.
28.	New Safekeeping Structure (<i>NSS</i>):	Not Applicable

29. Additional Financial Centre(s) or other special provisions relating to payment dates: New York, London and Tokyo
30. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
31. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
32. Other terms or special conditions: See the Annex hereto

SIGNED on behalf of **WELLS FARGO & COMPANY:**

By: *Bryant H. Owens*.....

Duly authorised

Appendix

Reference Entity	Reference Obligation	Reference Entity Type
Japan	Primary Obligor: Japan Maturity: March 21, 2022 Coupon: 2.00% ISIN: JP1200551248	Standard Japan Sovereign

PART B - OTHER INFORMATION³

1. **LISTING AND ADMISSION TO TRADING**
 - (i) Admission to trading: Not Applicable
 - (ii) Estimate of total expenses related to admission to trading: Not Applicable

2. **RATINGS**

Ratings: The Notes to be issued are not rated.

3. **OPERATIONAL INFORMATION**

ISIN Code: XS1271656297

Common Code: 1271656297

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, societe anonyme and the relevant identification number(s): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

Delivery: Delivery against payment

Names and addresses of additional paying agent(s) (if any): Not Applicable

4. **DISTRIBUTION**

Method of Distribution: Non-syndicated

If syndicated, names of Managers: Not Applicable

If non-syndicated, name of Dealer: Wells Fargo Securities, LLC

U.S. Selling Restrictions: Reg. S Compliance Category 2

Additional selling restrictions: Not Applicable

ANNEX

Amendment to the Description of the Notes

For the purposes of this Series of Notes, the following terms "- *Screen Rate Determination for Floating Rate Notes referencing SOFR*" are included in the Description of the Notes in "*Floating Rate Note and Index-Linked Note Provisions*" below "*Screen Rate Determination*":

"Screen Rate Determination for Floating Rate Notes referencing SOFR

If Screen Rate Determination for Floating Rate Notes referencing SOFR is specified in the relevant Final Terms as the manner in which the Rate(s) of Interest is/are to be determined and the "Reference Rate" is specified in the relevant Final Terms as being "SOFR", the Rate of Interest applicable to the Notes for each Interest Period will be, subject as provided below, Compounded SOFR plus or minus (as specified in the relevant Final Terms) the Margin, all as determined by the Calculation Agent.

As used herein:

"**Compounded SOFR**", with respect to an Interest Period, will be calculated by the Calculation Agent on the Interest Determination Date in accordance with the following formula, with the resulting percentage being rounded, if necessary, to the fifth decimal place, with 0.000005 being rounded upwards:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{SOFR_i \times n_i}{360} \right) - 1 \right] \times \frac{360}{d}$$

Where, for purposes of applying the above formula:

"**d**" means the number of calendar days in:

- (i) where "Lag" is specified as the Observation Method in the relevant Final Terms, the relevant Interest Period; or
- (ii) where "Observation Shift" is specified as the Observation Method in the relevant Final Terms, the relevant Observation Period;

"**d₀**", means the number of U.S. Government Securities Business Days in:

- (i) where "Lag" is specified as the Observation Method in the relevant Final Terms, the relevant Interest Period; or
- (ii) where "Observation Shift" is specified as the Observation Method in the relevant Final Terms, the relevant Observation Period;

"**i**" means a series of whole numbers from one to d₀, each representing the relevant U.S. Government Securities Business Day in chronological order from, and including, the first U.S. Government Securities Business Day in:

- (i) where "Lag" is specified as the Observation Method in the relevant Final Terms, the relevant Interest Period; or
- (ii) where "Observation Shift" is specified as the Observation Method in the relevant Final Terms, the relevant Observation Period;

to and including the last U.S. Government Securities Business Day in the relevant Interest Period (in the case of (i) above) or Observation Period (in the case of (ii) above);

"**Interest Determination Date**" means, in respect of any Interest Period, the date falling "p" U.S. Government Securities Business Days prior to the Interest Payment Date for such Interest Period (or the date falling "p" U.S. Government Securities Business Days prior to such earlier date, if any, on which the Notes are due and payable);

"**n_i**" means, for any U.S. Government Securities Business Day "*i*" in the relevant Interest Period or Observation Period (as applicable), the number of calendar days from, and including, such U.S. Government Securities Business Day "*i*" to, but excluding, the following U.S. Government Securities Business Day ("**i+1**");

"**Observation Period**" means, in respect of any Interest Period, the period from, and including, the date falling "**p**" U.S. Government Securities Business Days preceding the first day in such Interest Period (and the first Interest Period shall begin on and include the Interest Commencement Date) to, but excluding, the date falling "**p**" U.S. Government Securities Business Days preceding the Interest Payment Date for such Interest Period (or the date falling "**p**" U.S. Government Securities Business Days prior to such earlier date, if any, on which the Notes become due and payable);

"**p**" means, for any Interest Period or Observation Period (as applicable), the number of U.S. Government Securities Business Days specified as the "Lag Period" or "Observation Shift Period" (as applicable) in the relevant Final Terms;

"**SOFR**" means, with respect to any U.S. Government Securities Business Day:

- (i) the Secured Overnight Financing Rate published for such U.S. Government Securities Business Day as such rate appears on the SOFR Administrator's Website at 3:00 p.m. (New York time) on the immediately following U.S. Government Securities Business Day (the "**SOFR Determination Time**"); and
- (ii) subject to "*Benchmark Discontinuation – SOFR*" below, if the rate specified above does not so appear, the Secured Overnight Financing Rate as published in respect of the first preceding U.S. Government Securities Business Day for which the Secured Overnight Financing Rate was published on the SOFR Administrator's Website;

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the Secured Overnight Financing Rate);

"**SOFR Administrator's Website**" means the website of the Federal Reserve Bank of New York, or any successor source;

"**SOFR_i**" means, in respect of any U.S. Government Securities Business Day "*i*", the SOFR for:

- (i) where "Lag" is specified as the Observation Method in the applicable Final Terms, the U.S. Government Securities Business Day falling "**p**" U.S. Government Securities Business Days prior to the relevant U.S. Government Securities Business Day "*i*"; or
- (ii) where "Observation Shift" is specified as the Observation Method in the relevant Final Terms, the relevant U.S. Government Securities Business Day "*i*"; and

"**U.S. Government Securities Business Day**" means any day except for a Saturday, a Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

Subject to "*Benchmark Discontinuation - SOFR*" below, if the Rate of Interest cannot be determined in accordance with the foregoing provision, the Rate of Interest shall be (A) that determined as at the last preceding Interest Determination Date (though substituting, where a different Margin is to be applied to the relevant Interest Period from that which applied to the last preceding Interest Period, the Margin relating to the relevant Interest Period, in place of the Margin relating to that last preceding Interest Period) or (B) if there is no such preceding Interest Determination Date, the initial Rate of Interest which would have been applicable to the Notes for the first Interest Period had the Notes been in issue for a period equal in duration to the scheduled first Interest Period but ending on (and excluding) the Interest Commencement Date (but applying the Margin applicable to the first Interest Period).

Benchmark Discontinuation – SOFR

In the case of Notes where "Benchmark Discontinuation – SOFR" is specified in the Final Terms as applicable, in addition to and notwithstanding the provisions above in relation to Floating Rate Notes, if the Issuer determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the relevant Interest Determination Date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Notes in respect of such determination on such date and all determinations on all subsequent dates.

Any determination, decision, election or calculation that may be made by the Issuer pursuant to the provisions described in "*Benchmark Discontinuation – SOFR*", including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error, may be made in the Issuer's sole discretion, and, notwithstanding anything to the contrary in the documentation relating to the Notes, shall become effective without consent from any other party.

For these purposes:

"Benchmark" means, initially, Compounded SOFR; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Compounded SOFR (or the published daily SOFR used in the calculation thereof) or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement;

"Benchmark Replacement" means the first alternative set forth in the order below that can be determined by the Issuer for the applicable Benchmark Replacement Date:

- (1) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark (including any daily published component used in the calculation thereof) and (b) the Benchmark Replacement Adjustment;
- (2) the sum of: (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment; or
- (3) the sum of: (a) the alternate rate of interest that has been selected by the Issuer as the replacement for the then-current Benchmark (including any daily published component used in the calculation thereof) giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar-denominated floating rate notes at such time and (b) the Benchmark Replacement Adjustment;

"Benchmark Replacement Adjustment" means the first alternative set forth in the order below that can be determined by the Issuer for the applicable Benchmark Replacement Date:

- (1) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero), that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;
- (2) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, then the ISDA Fallback Adjustment; or
- (3) the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Issuer giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark (including any daily published component used in the calculation thereof) with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated floating rate notes at such time.

For the avoidance of doubt, the Benchmark Replacement Adjustment for the applicable Benchmark Replacement Date may be selected, recommended or determined on a day other than such Benchmark Replacement Date;

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definitions of "Interest Period", "Interest Determination Date" and "Observation Period", timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters)

that the Issuer decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the Issuer decides that adoption of any portion of such market practice is not administratively feasible or if the Issuer determines that no market practice for use of the Benchmark Replacement exists, in such other manner as the Issuer determines is reasonably necessary);

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

- (1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark (or such component); or
- (2) in the case of clause (3) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or such component) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if such Benchmark (or such component) continues to be provided on such date. For the avoidance of doubt, the Benchmark Replacement Date could occur some period of time after the most recent statement or publication referenced in clause (3) of the definition of "Benchmark Transition Event".

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as the Interest Determination Date, but earlier than the Reference Time on that date, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination;

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

- (1) a public statement or publication of information by or on behalf of the administrator of the Benchmark (or such component) announcing that such administrator has ceased or will cease to provide the Benchmark (or such component), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component);
- (2) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component), the central bank for the currency of the Benchmark (or such component), an insolvency official with jurisdiction over the administrator for the Benchmark (or such component), a resolution authority with jurisdiction over the administrator for the Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark (or such component), which states that the administrator of the Benchmark (or such component) has ceased or will cease to provide the Benchmark (or such component) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or
- (3) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component) announcing that the Benchmark (or such component) is no longer, or as of a specified future date will no longer be, representative;

"ISDA Fallback Adjustment" means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the 2006 ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark for the applicable tenor;

"ISDA Fallback Rate" means the rate that would apply for derivatives transactions referencing the 2006 ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark (including any daily published component used in the calculation thereof) for the applicable tenor excluding the applicable ISDA Fallback Adjustment;

"Reference Time" with respect to any determination of the Benchmark means (1) if the Benchmark is Compounded SOFR, the SOFR Determination Time, and (2) if the Benchmark is not Compounded SOFR, the time determined by the Issuer in accordance with the Benchmark Replacement Conforming Changes;

"Relevant Governmental Body" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto; and

"Unadjusted Benchmark Replacement" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment."