



# BNY MELLON

The Bank of New York Mellon Trust Company, National Association

## GALLATIN CLO VIII 2017-1, LTD. GALLATIN CLO VIII 2017-1 LLC

### NOTICE OF WITHDRAWAL OF ORIGINAL NOTICE OF OPTIONAL REDEMPTION BY REFINANCING AND NOTICE OF OPTIONAL REDEMPTION BY REFINANCING TO BE EFFECTED ON DECEMBER 28, 2021

**NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED HOLDERS AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO THE REGISTERED HOLDERS AND BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.**

December 13, 2021

To: The Holders of the Notes as follows:

<b>Notes</b>	<b>CUSIP* Rule 144A</b>	<b>ISIN* Rule 144A</b>	<b>CUSIP* Reg S</b>	<b>ISIN* Reg S</b>	<b>Common Code* Reg S</b>
<b>Class A Notes</b>	36361UAA8	US36361UAA88	G37306AA8	USG37306AA86	169145458
<b>Class B Notes</b>	36361UAC4	US36361UAC45	G37306AB6	USG37306AB69	169145482
<b>Class C Notes</b>	36361UAE0	US36361UAE01	G37306AC4	USG37306AC43	169145504
<b>Class D Notes</b>	36361UAG5	US36361UAG58	G37306AD2	USG37306AD26	169145512
<b>Class E Notes</b>	36361VAA6	US36361VAA61	G37314AA2	USG37314AA29	169145539
<b>Class F Notes</b>	36361VAC2	US36361VAC28	G37314AB0	USG37314AB02	169145547
<b>Subordinated Notes</b>	36361VAE8	US36361VAE83	G37314AC8	USG37314AC84	169145555

<b>Notes</b>	<b>CUSIP* Certificate</b>	<b>ISIN* Certificated</b>
<b>Subordinated Notes</b>	36361VAF5	US36361VAF58

To: Those Additional Addressees Listed on Schedule I hereto

\* No representation is made as to the correctness of the CUSIP or ISIN numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

Reference is hereby made to that certain Indenture dated as of October 11, 2017 (as amended, modified or supplemented from time to time, the “Indenture”), among Gallatin CLO VIII 2017-1, Ltd., as Issuer (the “Issuer”), Gallatin CLO VIII 2017-1 LLC, as Co-Issuer (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and The Bank of New York Mellon Trust Company, National Association, as Trustee (the “Trustee”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Indenture.

#### **I. Withdrawal of Original Notice of Optional Redemption by Refinancing.**

Reference is further made to that certain Notice of Optional Redemption by Refinancing dated as of December 8, 2021 (the “Original Notice of Optional Redemption by Refinancing”) wherein the Trustee provided notice of an Optional Redemption of the Secured Notes from Refinancing Proceeds on December 22, 2021 (the “Original Redemption Date”).

As the direction of the Issuer, attached hereto as **Exhibit A** please find the Withdrawal Notice, wherein the Issuer provides notice that the redemption of the Secured Notes will not occur on the Original Redemption Date. Please note the Original Notice of Optional Redemption by Refinancing is hereby withdrawn pursuant to Section 9.4(b) of the Indenture.

#### **II. Notice of Optional Redemption by Refinancing to be Effected on December 28, 2021.**

Pursuant to Section 9.2 and Section 9.4 of the Indenture, Holders of at least a Majority of the Subordinated Notes directed the Co-Issuers to redeem the Secured Notes in whole (with respect to all Classes of Secured Notes) from Refinancing Proceeds (the “Optional Redemption by Refinancing”). In accordance with Section 9.4 of the Indenture and at the direction of the Issuer, the Trustee hereby provides notice of the following information relating to the Optional Redemption by Refinancing:

The Redemption Date for the Secured Notes shall be December 28, 2021.

The Redemption Price of each Class of Notes shall be:

for the Class A Notes – **U.S. \$262,976,648.26** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class A Notes plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class B Notes – **U.S. \$63,229,700.63** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class B Notes plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class C Notes – **U.S. \$32,146,273.33** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class C Notes plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class D Notes – **U.S. \$34,235,787.64** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class D Notes plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class E Notes – **U.S. \$27,306,568.13** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class E Notes plus (b) accrued and unpaid interest thereon to the Redemption Date); and

for the Class F Notes – **U.S. \$9,126,239.38** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class F Notes plus (b) accrued and unpaid interest thereon to the Redemption Date.

All of the Secured Notes are to be redeemed in full, and interest on the Secured Notes shall cease to accrue on the Redemption Date. The Subordinated Notes will not be redeemed on the Redemption Date. The notice of redemption may be withdrawn upon the occurrence of certain conditions, as set forth in the Indenture.

Notwithstanding anything herein to the contrary, the completion of the Optional Redemption by Refinancing described herein is subject to the satisfaction of any additional conditions to the Optional Redemption by Refinancing set forth in the Indenture. With respect to any Secured Notes in the form of Certificated Notes, payment on such Secured Notes will be made only upon presentation and surrender of such Secured Notes to the Trustee by one of the following methods:

By First Class Registered/Certified mail:	By Express Delivery or Hand Delivery:
The Bank of New York Mellon Trust Company, National Association Global Corporate Trust P.O. Box 2320 Dallas, Texas 75221-2320	The Bank of New York Mellon Trust Company, National Association Global Corporate Trust 2001 Bryan Street, 10 <sup>th</sup> Floor Dallas, Texas 75201

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, paying agents are required to withhold a percentage of gross payments to Holders who are United States persons for U.S. tax purposes and fail to provide a valid taxpayer identification number, or who are not United States persons and fail to provide an appropriate IRS Form W-8, on or before the date upon which Notes are presented for payment. Holders who are United States persons are additionally subject to a penalty of \$50 for failure to provide a taxpayer identification number. To avoid this withholding, when presenting Notes for payment, please submit a form W-9 if you are a United States person, or an appropriate Form W-8 if you are not a United States person, or other appropriate IRS form.

Should you have any questions, please contact Michelle Oliver at (312) 827-8643 or at [michelle.oliver@bnymellon.com](mailto:michelle.oliver@bnymellon.com).

**THE BANK OF NEW YORK MELLON  
TRUST COMPANY, NATIONAL  
ASSOCIATION, as Trustee**

**SCHEDULE I**  
Additional Addressees

**Issuer:**

Gallatin CLO VIII 2017-1, Ltd.  
c/o Walkers Fiduciary Limited  
Cayman Corporate Centre  
27 Hospital Road, George Town  
Grand Cayman KY1-9008  
Cayman Islands  
Attn: The Directors  
Fax: (345) 814-7600  
fiduciary@walkersglobal.com

**Co-Issuer:**

Gallatin CLO VIII 2017-1 LLC  
c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711  
Attn: Donald K. Puglisi  
dpuglisi@puglisiassoc.com

**Cayman Islands Stock Exchange:**

Cayman Islands Stock Exchange  
PO Box 2408  
Grand Cayman KY1-1105  
Cayman Islands  
Fax: +1 345-945-6061  
Email: listing@csx.ky

**Collateral Manager:**

Aquarian Credit Partners LLC, as successor in  
interest to Gallatin Loan Management, LLC  
40 Tenth Avenue, 6th Floor  
New York, NY 10014

**Rating Agencies:**

Moody's Investors Service, Inc.  
cdomonitoring@moodys.com

**Collateral Administrator/Information Agent:**

GallatinCLOVIII@bnymellon.com

**DTC, Euroclear & Clearstream (if  
applicable):**

legalandtaxnotices@dtcc.com  
voluntaryreorgannouncements@dtcc.com  
redemptionnotification@dtcc.com  
eb.ca@euroclear.com  
ca\_mandatory.events@clearstream.com