



Comunicado N° 9698

Ref.: Información Recibida de

ON Petróleos de Venezuela RegS 5,375% vto. 12/04/2027

ON Petróleos de Venezuela RegS 9% vto. 17/11/2021

Códigos CVSA: 92763 - 91962

Códigos ISIN: XS0294364954 - USP7807HAP03

Buenos Aires, 12 de julio de 2019

Sres. Depositantes

Tengo el agrado de dirigirme a Uds., a efectos de hacerles llegar nueva información enviada por la Central Depositaria Internacional Euroclear Bank a esta Caja de Valores S.A., en relación a los títulos de la referencia, y continuando lo informado en el Comunicado N° 9545.

Para mayor información adjuntamos los reportes recibidos de la Central antes mencionada (Anexos I y II), así como información provista por Delaware Trust Company, en su carácter de fiduciario (Anexos III y IV).

Ante cualquier consulta sobre el presente evento se podrán comunicar con el fiduciario designado por el emisor:

Wilmington Trust, National Association
50 South Sixth Street, Suite 1290
Minneapolis, Minnesota 55402

Caja de Valores S.A.

25 de Mayo 362, (C1002ABH) Bs. As. Argentina

Tel./Fax: (54 11) 4317 8900

www.cajaval.sba.com.ar

Agente de Depósito Colectivo - Agente de Custodia, Registro y Pago, registrado bajo el N°19 de la CNV



**CAJA DE
VALORES**

F-90822.06

Señalamos que es de exclusiva responsabilidad de los Depositantes y de los tenedores de los títulos tomar o no acción al respecto; razón por la cual las condiciones del presente no podrán interpretarse como recomendaciones o sugerencias de Caja de Valores S.A. para participar en el evento.

Sin otro particular los saluda atentamente,

Walter Escudero

Gerente de Operaciones

JCM

Caja de Valores S.A.

25 de Mayo 362, (C1002ABH) Bs. As. Argentina

Tel./Fax: (54 11) 4317 8900

www.cajval.sba.com.ar

Agente de Depósito Colectivo - Agente de Custodia, Registro y Pago, registrado bajo el N°19 de la CNV



EasyWay™
CORPORATE ACTIONS

Corporate action details for CA00000004828458 - Bond Default
Service provider EB - Place of holding EB

General information

Corporate action indicator:	Bond Default
	DEFAULT: STATUS UPDATE
Corporate action reference:	CA00000004828458
Mandatory/voluntary indicator:	Mandatory CA event
Corporate action processing:	General

Main underlying security

ISIN:	XS0294364954
Common code:	029436495
Description:	PETROLEOS DE VENEZUELA 5.37500 12/04/27

Financial instrument attributes

Type of financial instrument:	BOND
Denomination currency:	USD
Maturity date:	12 Apr 2027

Corporate action details

Certification:	No
Electronic certification:	NO CERTIFICATION REQUIRED
Paperwork:	NO LEGAL DOCUMENTATION TO BE COMPLETED

Corporate action narrative

Party contact description:

CORPORATE ACTIONS DRIT INFO 4245

General information:

UPDATE 10/07/2019: NEW DOCUMENTATION HAS BEEN MADE AVAILABLE

END OF UPDATE

INFORMATION SOURCE: TRUSTEE, WILMINGTON TRUST, MINNEAPOLIS

NOTICE OF EXISTING EVENTS OF DEFAULT AND DELIVERY OF FINANCIAL STATEMENTS HAS BEEN MADE AVAILABLE.

PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

DOCUMENTATION:

YOU MAY REQUEST THE CORPORATE ACTION DOCUMENT(S) EITHER VIA E-MAIL OR VIA THE WEBSITE:

A. E-MAIL:
SEND AN E-MAIL TO CADOC(S)@EUROCLEAR.COM. INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 4828458-320

NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS 10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL. YOU WILL RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL BE AVAILABLE ONLY VIA THE WEBSITE

B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM):
TO ACCESS THE DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR

AS A GUEST,
YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION NOTIFICATION NUMBER 4828458 IN THE SEARCH BOX ON MY.EUROCLEAR.COM
MY APPS CORPORATE ACTIONS



EasyWay™
CORPORATE ACTIONS

Corporate action details for CA00000004828569 - Bond Default
Service provider EB - Place of holding EB

General information

Corporate action indicator:	Bond Default
	DEFAULT: STATUS UPDATE
Corporate action reference:	CA00000004828569
Mandatory/voluntary indicator:	Mandatory CA event
Corporate action processing:	General

Main underlying security

ISIN:	USP7807HAP03
Common code:	070527910
Description:	PETROLEOS DE VENEZU 9.00000 17/11/21

Financial instrument attributes

Type of financial instrument:	NOTE
Denomination currency:	USD
Maturity date:	17 Nov 2021

Corporate action details

Certification:	No
Electronic certification:	NO CERTIFICATION REQUIRED
Paperwork:	NO LEGAL DOCUMENTATION TO BE COMPLETED

Corporate action narrative

Party contact description:

CORPORATE ACTIONS DRIT INFO 4245

General information:

UPDATE 10/07/2019: NEW DOCUMENTATION HAS BEEN MADE AVAILABLE

END OF UPDATE

INFORMATION SOURCE: TRUSTEE, WILMINGTON TRUST, MINNEAPOLI

NOTICE OF EXISTING EVENTS OF DEFAULT AND DELIVERY OF FINANCIAL STATEMENTS HAS BEEN MADE AVAILABLE.

PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

DOCUMENTATION:

YOU MAY REQUEST THE CORPORATE ACTION DOCUMENT(S) EITHER VIA E-MAIL OR VIA THE WEBSITE:

A. E-MAIL:
SEND AN E-MAIL TO CADOCs(AT)EUROCLEAR.COM. INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 4828495-320

NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS 10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL. YOU WILL RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL BE AVAILABLE ONLY VIA THE WEBSITE

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YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION NOTIFICATION NUMBER 4828495 IN THE SEARCH BOX ON MY.EUROCLEAR.COM
MY APPS CORPORATE ACTIONS



**NOTICE OF EXISTING EVENTS OF DEFAULT AND DELIVERY OF
FINANCIAL STATEMENTS**

**TO THE HOLDERS OF
\$3,000,000,000 5.375% Senior Notes Due 2027
of
PETRÓLEOS DE VENEZUELA, S.A.**

**Common Code 029436495
ISIN No. XS0294364954¹**

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER. ADDITIONAL COPIES OF THIS NOTICE ARE AVAILABLE FOR THIS PURPOSE UPON REQUEST AT THE ADDRESS SET FORTH BELOW.

Reference is made to that certain (i) Indenture, dated April 12, 2007 (the “Indenture”), among Petróleos de Venezuela, S.A., as issuer (the “Issuer”), PDVSA Petróleo, S.A., as guarantor, Wilmington Trust, National Association, as successor to The Bank of New York, as trustee (the “Trustee”), The Bank of New York (Luxembourg) S.A., as Luxembourg listing agent and paying agent, and Delaware Trust Company, as successor in interest to Law Debenture Trust Company of New York (as successor to The Bank of New York), as principal paying agent (the “Principal Paying Agent”), registrar and transfer agent, pursuant to which the Issuer issued the \$3,000,000,000 5.375% Senior Notes due 2027 (the “Notes”), (ii) Notice of Event of Default dated May 17, 2018 (the “May 17th Notice”) from the Trustee to the Holders of the Notes, (iii) Notice of Additional Default dated July 17, 2018 (the “July 17th Notice”) from the Trustee to the Holders of the Notes and (iv) Notice of Existing Events of Default and Delivery of Financial Statements dated March 19, 2019 (the “March 19th Notice”) from the Trustee to the Holders of the Notes. Capitalized terms used herein but not defined herein shall have the respective meanings set forth in the Indenture.

Existing Events of Default

The Trustee previously delivered the May 17th Notice to the Holders of the Notes which notified the Holders that an Event of Default occurred under the Indenture as a result of the Issuer failing to make the interest payment that was due and payable on April 12, 2018 on or before May 12, 2018.

¹ The above CUSIP, ISIN and Common Code numbers are included solely for the convenience of the recipients of this notice. The Trustee is not responsible for the selection or use of the CUSIP, ISIN or Common Code numbers or for the accuracy of CUSIP, ISIN or Common Code numbers printed on the Notes or indicated in this notice.

The Trustee also previously delivered the March 19th Notice to the Holders of the Notes which notified the Holders that an additional Event of Default occurred under the Indenture as a result of the Issuer failing to pay the full amount of interest on the Notes that was due and payable on October 12, 2018 on or before November 11, 2018.

Event of Default

Please be advised that the Principal Paying Agent informed the Trustee that the Issuer failed to pay the full amount of interest on the Notes that was due and payable on April 12, 2019 on or before May 12, 2019, which constituted an Event of Default under the Indenture.

Delivery of Financial Statements

Pursuant to the July 17th Notice, the Trustee provided notice that the Issuer failed to provide the Principal Paying Agent and the Holders of the Notes with the annual consolidated financial statements (including the notes thereto) of the Issuer, prepared in accordance with IFRS and presented in the English language, and a report thereon by the Issuer's certified independent accountants (collectively, the "Financial Statements"), that were due on or before June 29, 2018 in accordance with Section 4.1(c)(1) of the Indenture. Such failure to provide the Financial Statements on or before June 29, 2018 constituted a Default pursuant to Sections 1.1 and 5.1(a)(3) of the Indenture.

The Trustee hereby provides notice that the Issuer has not yet provided the Financial Statements to the Principal Paying Agent and the Holders of the Notes. The Issuer has informed the Trustee that the Issuer intends to deliver the Financial Statements to the Principal Paying Agent and the Holders on or before August 30, 2019.

Pursuant to Section 5.1(m) of the Indenture, the Required Holders shall have the right to direct the Trustee as to the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Notes. Pursuant to Section 8.1(b)(vi) of the Indenture, the Trustee is under no obligation to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties or in the exercise of any of its rights or powers if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The Trustee reserves all of the rights, powers, claims and remedies available to it under the Transaction Documents and Applicable Law. No delay or forbearance by the Trustee to exercise any right or remedy accruing under the terms of the Indenture or the other Transaction Documents, other documentation relating thereto or under Applicable Law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Please note that this notice is not intended and should not be construed as investment, accounting, financial, legal, tax, or other advice by or on behalf of the Trustee, or its directors, officers, affiliates, attorneys, or employees. Each person or entity receiving this notice should seek the advice of its own advisors in respect of the matters set forth herein.

Holders of the Notes who wish to communicate with the Trustee should contact the Trustee in writing at the following address:

Wilmington Trust, National Association, as Trustee
50 South Sixth Street, Suite 1290
Minneapolis, Minnesota 55402
Attn: Peter Finkel

Contact information for the Trustee's counsel is as follows:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: Gregg Bateman

The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee as their sole source of information.

Dated: July 9, 2019

By: **WILMINGTON TRUST, NATIONAL
ASSOCIATION, as Trustee**



**NOTICE OF EXISTING EVENTS OF DEFAULT AND DELIVERY OF
FINANCIAL STATEMENTS**

**TO THE HOLDERS OF
\$2,394,239,600 9.00% Senior Notes Due 2021
of
PETRÓLEOS DE VENEZUELA, S.A.**

**144A Common Code 070527855
144A CUSIP 716558AD3
144A ISIN No. US716558AD36
Reg. S Common Code 070527910
Reg. S CUSIP P7807HAP0
Reg. S ISIN No. USP7807HAP03¹**

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER. ADDITIONAL COPIES OF THIS NOTICE ARE AVAILABLE FOR THIS PURPOSE UPON REQUEST AT THE ADDRESS SET FORTH BELOW.

Reference is made to that certain (i) Indenture, dated November 17, 2011 (the “Indenture”), among Petróleos de Venezuela, S.A., as issuer (the “Issuer”), PDVSA Petróleo, S.A., as guarantor, Wilmington Trust Company, as trustee (the “Trustee”), Delaware Trust Company (as successor to Citibank, N.A.), as registrar, transfer agent and principal paying agent (the “Principal Paying Agent”), and Dexia Banque Internationale À Luxembourg, Société Anonyme, as Luxembourg listing agent and paying agent, pursuant to which the Issuer issued the \$2,394,239,600 9.00% Senior Notes due 2021 (the “Notes”), (ii) Notice of Event of Default dated May 10, 2018 (the “May 10th Notice”) from the Trustee to the Holders of the Notes, (iii) Notice of Additional Default and Event of Default dated July 17, 2018 (the “July 17th Notice”) from the Trustee to the Holders of the Notes and (iv) Notice of Existing Events of Default and Delivery of Financial Statements dated as of March 19, 2019 (the “March 19th Notice”) from the Trustee to the Holders of the Notes. Capitalized terms used herein but not defined herein shall have the respective meanings set forth in the Indenture.

Existing Events of Default

¹ The above CUSIP, ISIN and Common Code numbers are included solely for the convenience of the recipients of this notice. The Trustee is not responsible for the selection or use of the CUSIP, ISIN or Common Code numbers or for the accuracy of CUSIP, ISIN or Common Code numbers printed on the Notes or indicated in this notice.

The Trustee previously delivered (i) the May 10th Notice to the Holders of the Notes which notified the Holders that an Event of Default occurred under the Indenture as a result of the Issuer failing to make the interest payment that was due and payable on November 17, 2017 on or before December 17, 2017, (ii) the July 17th Notice to the Holders of the Notes which notified the Holders that an additional Event of Default occurred under the Indenture as a result of the Issuer failing to pay the full amount of interest on the Notes that was due and payable on May 17, 2018 on or before June 16, 2018 and (iii) the March 19th Notice to the Holders of the Notes which notified the Holders that an additional Event of Default occurred under the Indenture as a result of the Issuer failing to pay the full amount of interest on the Notes that was due and payable on November 19, 2018 on or before December 19, 2018.

The Trustee also previously delivered (i).

Event of Default

Please be advised that the Principal Paying Agent informed the Trustee that the Issuer failed to pay the full amount of interest on the Notes that was due and payable on May 17, 2019 on or before June 16, 2019, which constituted an Event of Default under the Indenture.

Delivery of Financial Statements

Pursuant to the July 17th Notice, the Trustee provided notice that the Issuer failed to provide the Principal Paying Agent and the Holders of the Notes with the annual consolidated financial statements (including the notes thereto) of the Issuer, prepared in accordance with IFRS and presented in the English language, and a report thereon by the Issuer's certified independent accountants (collectively, the "Financial Statements"), that were due on or before June 29, 2018 in accordance with Section 4.01(d)(1) of the Indenture. Such failure to provide the Financial Statements on or before June 29, 2018 constituted a Default pursuant to Sections 1.01 and 5.01(a)(3) of the Indenture.

The Trustee hereby provides notice that the Issuer has not yet provided the Financial Statements to the Principal Paying Agent and the Holders of the Notes. The Issuer has informed the Trustee that the Issuer intends to deliver the Financial Statements to the Principal Paying Agent and the Holders on or before August 30, 2019.

Pursuant to Section 5.01(n) of the Indenture, the Required Holders shall have the right to direct the Trustee as to the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Notes. Pursuant to Section 8.01(b)(vi) of the Indenture, the Trustee is under no obligation to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties or in the exercise of any of its rights or powers if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The Trustee reserves all of the rights, powers, claims and remedies available to it under the Transaction Documents and Applicable Law. No delay or forbearance by the Trustee to exercise any right or remedy accruing under the terms of the Indenture or the other Transaction

Documents, other documentation relating thereto or under Applicable Law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

Please note that this notice is not intended and should not be construed as investment, accounting, financial, legal, tax, or other advice by or on behalf of the Trustee, or its directors, officers, affiliates, attorneys, or employees. Each person or entity receiving this notice should seek the advice of its own advisors in respect of the matters set forth herein.

Holders of the Notes who wish to communicate with the Trustee should contact the Trustee in writing at the following address:

Wilmington Trust Company, as Trustee
50 South Sixth Street, Suite 1290
Minneapolis, Minnesota 55402
Attn: Peter Finkel

Contact information for the Trustee's counsel is as follows:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: Gregg Bateman

The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee as their sole source of information.

Dated: July 9, 2019

By: **WILMINGTON TRUST COMPANY,
as Trustee**