

My attempt at representing what I think would be Elliot's approach for analyzing this sentence

What he will decide is important.

is

Important

What (relates noun clause - rearranged for clarity - "he will decide what" to rest of sentence. "He will decide what" is what serves as the subject)

will

he

decide

[what] (what wears two hats in this sentence - here it is serving as the object within the clause)

My attempt at representing Peikoff's approach

What he will decide is important.

is

Important

[thing]

[which - connecting adjective clause to "thing"]

will

he

decide