

CURRENT REPORT

of

CEQUEL COMMUNICATIONS HOLDINGS I, LLC

November 9, 2012

Pursuant to (i) Section 4.14(a) of the indenture, dated as of November 4, 2009 (the “2009 Indenture”), by and among Cequel Communications Holdings I, LLC, a Delaware limited liability company (“Cequel”), Cequel Capital Corporation, a Delaware corporation (“Cequel Capital”, and together with Cequel, the “Issuers”), and U.S. Bank National Association, as trustee (the “Trustee”), as amended, relating to the Issuers’ 8.625% Senior Notes due 2017 (the “2017 Notes”) and (ii) Section 4.12(a) of the indenture, dated as of October 25, 2012 (the “2012 Indenture”), by and among Cequel Communications Escrow I, LLC, a Delaware limited liability company (“Escrow LLC”), Cequel Communications Escrow Capital Corporation, a Delaware corporation and wholly-owned subsidiary of Escrow LLC (“Escrow Corporation”, and together with Escrow LLC, the “Escrow Issuers”), and the Trustee, relating to the Escrow Issuers’ 6.375% Senior Notes due 2020 (the “2020 Notes”, and together with the 2017 Notes, the “Notes”), Cequel is furnishing the information contained herein to holders of the Notes.

Earnings Release for the Three and Nine Months Ended September 30, 2012

On November 9, 2012, Cequel issued a press release reporting its financial results for the three and nine months ended September 30, 2012 (the “Earnings Announcement”). A copy of the Earnings Announcement is attached to this Current Report as Exhibit 99.1.

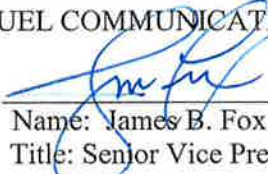
Replay of Earnings Call

On November 9, 2012, Cequel held a conference call to discuss its financial results for the three and nine months ended September 30, 2012. A replay of the call is available on Cequel’s website (www.suddenlink.com).

SIGNATURES

Pursuant to the requirements of Section 4.14(a) of the 2009 Indenture and Section 4.12 of the 2012 Indenture, Cequel has duly caused this Current Report to be signed on its behalf by the undersigned thereunto duly authorized.

CEQUEL COMMUNICATIONS HOLDINGS I, LLC



Name: James B. Fox
Title: Senior Vice President and Chief Accounting Officer

November 9, 2012

Exhibit 99.1

Press Release Attached Starting on the Next Page

Suddenlink Reports Third Quarter and Year-to-Date 2012 Financial and Operating Results

FOR IMMEDIATE RELEASE

ST. LOUIS (November 9, 2012) – Cequel Communications Holdings I, LLC (“Cequel,” and together with its subsidiaries, the “Company” or “Suddenlink”) today reported financial and operating results for the three and nine months ended September 30, 2012. In addition, the Company announced that it has received substantially all approvals for the acquisition of equity interests announced July 18, 2012, and currently expects that acquisition to close this month.

“Our third quarter performance adds to our long track record of successful operating results, with pro forma revenue growth of 6.1 percent; adjusted EBITDA growth of 7.6 percent; and ARPU growth of 9.6 percent,” said Suddenlink Chairman and Chief Executive Officer Jerry Kent. “We are well positioned to build on this track record as we continue to improve customer satisfaction ratings and near completion of the Company’s acquisition by management and new investors.”

Third Quarter Highlights

Operating results and metrics and year-over-year changes described below are presented on a pro forma basis to include the acquisition of all of the issued and outstanding capital stock of NPG Cable, Inc., Mercury Voice and Data Company and NPG Digital Phone, Inc. (collectively, “NPG Cable”) on April 1, 2011 and exclude the sale of News-Press3Now (“NP3Now”) on June 1, 2012, as if the transactions had been consummated on January 1, 2011.

- Third quarter revenues of \$511.9 million grew 6.1% compared to the third quarter of the prior year. Revenues for the first nine months of 2012 of \$1,530.1 million grew 6.3% compared to the first nine months of the prior year.
- Adjusted EBITDA (as defined herein) for the third quarter of 2012 of \$191.2 million grew 7.6% compared to the third quarter of the prior year. Adjusted EBITDA margin for the third quarter 2012 was 37.3%, an increase of 50 basis points from the third quarter 2011. Adjusted EBITDA for the first nine months of 2012 was \$571.3 million, an increase of 8.2% compared to the first nine months of 2011.
- Free Cash Flow (as defined herein) of \$35.1 million for the third quarter 2012 grew \$19.9 million compared to the third quarter 2011 of \$15.2 million, an increase of 131.1%. Free cash flow for the nine months ended September 30, 2012 of \$79.7 million, represents an increase of \$69.8 million compared to the first nine months of 2011.
- Total customer relationships were 1,379,600 at September 30, 2012, an increase of 2,800 year-over-year. RGUs were 3,529,500, an increase of 144,300, or 4.3% year-over-year.
- Total average monthly revenue per basic video customer (“ARPU”) for the third quarter was \$138.86, an increase of 9.6% compared to the third quarter of the prior year.
- Bundled residential customers represented 64.1% of total residential customer relationships at September 30, 2012, an increase from 61.0% at September 30, 2011, primarily from growth in triple play residential customer relationships, which represented 24.7% of total residential customer relationships at September 30, 2012, versus 22.8% at September 30, 2011.
- Non-video residential customers represented 17.5% of total residential customer relationships at September 30, 2012, an increase of 15.1% compared to the prior year.

- Advertising revenues increased 21.5% versus the third quarter of 2011, due largely to higher national and local advertising sales revenue, primarily from increased political advertising, as well as increased automotive advertising.
- Commercial revenue grew 16.1% versus the third quarter of 2011, including 22.1% year-over-year growth in our commercial high-speed data and telephone revenues on a combined basis.
- Project Imagine, our three-year bandwidth expansion program, was completed as of September 30, 2012. Total capital expenditures for Project Imagine, including success based capital, was consistent with the previously announced guidance of \$350.0 million for the three-year program.

Third Quarter 2012 Compared to Third Quarter 2011

Third quarter 2012 revenues rose 6.1%, largely attributable to the increase in residential high-speed Internet, telephone and advanced digital video revenues, growth in revenues from our commercial business, including carrier services and growth in advertising revenue during the trailing twelve months. Residential revenue growth resulted from increases in the number of new telephone, high-speed Internet and digital video customers, an increase in the penetration of existing customers for these services, the impact of video and high-speed Internet rate increases, and incremental service revenues from high definition television ("HDTV") and digital video recorded ("DVR") services as more customers purchased advanced video services from us. Offsetting this residential growth in part was a decrease in revenue due to basic video customer losses, the impact of bundling and promotional discounts and digital customers purchasing fewer digital tiers of service during the trailing twelve months. Revenues from our commercial business grew due to increases in commercial high-speed data and telephone customers and from increases in cell tower and backhaul revenues from carrier customers. Advertising revenue increased primarily due to increased political advertising.

In the first quarter of 2012, we reclassified certain revenue items from the other revenue category to the Video service, High-speed Internet service and Telephone service categories, as applicable, to better align certain revenues historically categorized as other revenue with their related products. Video revenue now includes reclassified revenue related to converter and equipment rentals, retransmission pass through, franchise fee, copyright fee and other miscellaneous video revenues. High-speed Internet revenue now includes reclassified revenue related to home networking, modem and other data equipment rental. Telephone revenue now includes reclassified revenue related to telephone regulatory fees. Prior periods were reclassified to conform to the current presentation.

Video service revenues increased 1.6% due primarily to video rate increases, higher broadcast retransmission and franchise fee revenue and customer growth in our digital and advanced video services, including converter rental revenue for high-definition and DVR capable digital converters. Offsetting this growth, in part, were the year-over-year basic video customer losses and the impact of digital customers purchasing fewer digital tiers of service on average.

High-speed Internet service revenues rose 11.0% due primarily to an increase in residential high-speed Internet customers, growth in home networking revenues, the impact of residential rate increases, growth in our commercial high-speed data services to small and medium sized businesses and growth in carrier services, including fiber to the tower, and optical Internet and transport revenues.

Telephone service revenues grew 11.8% due primarily to an increase in residential telephone customers and growth in our commercial telephone services to small and medium sized businesses, offset in part due to the impact of bundling and promotional discounts.

Advertising revenues increased 21.5% due largely to higher national and local advertising sales revenue, primarily from increased political advertising, as well as increased automotive advertising.

Other revenues increased 8.1% due primarily to increased administrative fee revenues, security service revenue and commercial installation revenue, offset in part by lower residential installation revenue.

Our commercial lines of business, embedded in the video, high-speed Internet, telephone service and other revenues described above, are comprised of commercial and bulk video, commercial high-speed data, fiber based on- and off-net carrier services and commercial telephone. Commercial revenue totaled \$66.2 million, or 12.9% of total revenue, in the third quarter of 2012, representing growth of 16.1% versus the third quarter of 2011. Our commercial high-speed data and telephone revenue grew 22.1% year-over-year on a combined basis.

Operating costs and expenses rose 5.2% due primarily to higher programming costs, broadcast retransmission consent expenses, increased net compensation and employee related costs, increased telephone service expenses, higher expenses associated with our ad sales business and increased marketing expenses, offset in part by lower third party call center expenses. In addition, the third quarter of 2011 included \$0.8 million of non-recurring expenses associated with the purchase of NPG Cable, for which there was not a comparable expense for the three months ended September 30, 2012.

Adjusted EBITDA for the third quarter of 2012 of \$191.2 million grew 7.6% compared to the third quarter of the prior year. Adjusted EBITDA margin for the third quarter 2012 was 37.3%, an increase of 50 basis points from the third quarter 2011. Adjusted EBITDA for the first nine months of 2012 was \$571.3 million, an increase of 8.2% compared to the first nine months of 2011. Adjusted EBITDA margin for the first nine months of 2012 was 37.3%, an increase of 60 basis points. Excluding the impact of certain insignificant 2012 non-recurring expenses and 2011 non-recurring expenses primarily associated with the acquisition and integration of NPG Cable, Adjusted EBITDA for the third quarter of 2012 would have increased 7.0% compared to the third quarter of 2011, with Adjusted EBITDA margin of 37.4%, a 30 basis point improvement from the prior year. Additionally, Adjusted EBITDA for the nine months ended September 30, 2012 would have increased 8.5% compared to the nine months ended September 30, 2011, with Adjusted EBITDA margin of 37.9%, an 80 basis point improvement from the prior year.

Income from operations for the third quarter 2012 was \$93.3 million, an increase of 28.8%, compared to \$72.4 million for the third quarter 2011 due to revenue increases year-over-year outpacing operating, selling and administrative and depreciation and amortization expense increases.

Net income was \$22.1 million for the third quarter 2012, compared to net loss of \$5.2 million for the third quarter 2011.

Key Operating Metrics

At September 30, 2012, Suddenlink served approximately 1.4 million customers, and Suddenlink's RGUs were comprised of 1,230,300 basic video, 832,600 digital video, 996,800 residential high-speed Internet and 469,800 residential telephone customers. Suddenlink's 3.5 million RGUs as of September 30, 2012 increased 144,300, or 4.3%, over the prior year. In addition, as of September 30, 2012, we served approximately 51,000 commercial high-speed data and 22,600 commercial telephone customers, not included in our RGU totals.

Approximately 64.1% of Suddenlink's residential customers subscribe to bundled services, compared to 61.0% a year ago. Approximately 341,300 of Suddenlink's residential customers receive video, high-speed Internet and telephone services as part of a triple play bundle, representing 24.7% of Suddenlink's total residential customer relationships. Growth of 27,500 triple play customers from the third quarter of 2011 represented an increase of 8.8%. Non-video customers of approximately 240,800 at September 30, 2012 represent 17.5% of total customer relationships, and grew 15.1% in the trailing twelve months.

Suddenlink's ARPU for the third quarter of 2012 was \$138.86, an increase of 9.6% compared to the third quarter of 2011.

Basic video customers increased by approximately 200 customers, while digital video customers increased by approximately 24,900 customers during the third quarter of 2012. During the trailing twelve months, basic video customers decreased by approximately 38,000, or 3.0%, while digital video

customers increased by approximately 79,000, or 10.5%. Estimated basic penetration at September 30, 2012, was 40.4% of estimated homes passed. Digital penetration of basic customers was 67.7%.

Residential high-speed Internet customers increased by approximately 17,400 during the third quarter of 2012, and increased 59,600, or 6.4%, during the trailing twelve months. At September 30, 2012, estimated residential high-speed Internet penetration was 33.7% of high-speed Internet capable homes passed. During the third quarter of 2012, commercial high-speed data customers increased by approximately 1,100. During the trailing twelve months, commercial high-speed data customers increased by approximately 4,600, or 9.9%. These commercial customers are not included in total RGU counts.

Residential telephone customers grew by approximately 7,100 during the third quarter of 2012, and 43,700, or 10.3%, during the trailing twelve months. At September 30, 2012, estimated residential telephone penetration was 19.0% of telephone capable homes passed. During the third quarter of 2012, commercial telephone customers increased by approximately 1,400. During the trailing twelve months, commercial telephone customers increased by approximately 6,000, or 36.1%. These commercial customers purchase 2.9 lines on average and are not included in total RGU counts.

Liquidity and Capital Resources

The following discussion of liquidity and capital resources is presented on an actual basis and does not include historical pro forma adjustments reflecting the acquisition of NPG Cable in April 2011 and sale of NP3Now in June 2012.

At September 30, 2012, we had approximately \$144.5 million of cash on hand, with \$160.0 million of borrowings under our \$500.0 million revolving credit facility and approximately \$16.4 million of outstanding letters of credit, which reduced the availability under our revolving credit facility to approximately \$323.6 million.

For the full year ended December 31, 2012, we expect capital expenditures, including capital spending associated with Project Imagine and related success based capital, to be within the range of \$340.0 million to \$350.0 million. The increase from previously announced guidance is due to opportunities in our commercial and carrier lines of business during the remainder of 2012. Capital expenditures inclusive of Project Imagine and related success based capital for the three months ended September 30, 2012 were \$87.7 million, compared to \$89.2 million for the three months ended September 30, 2011, and \$280.6 million for the nine months ended September 30, 2012 compared to \$288.9 million for the nine months ended September 30, 2011.

Project Imagine was completed as of September 30, 2012. Project Imagine provided additional capacity to launch video on demand services into new areas, additional capacity for high definition channels and increased Internet speeds for the Company's customers and capacity to launch telephone service in a few additional communities. Capital expenditures for Project Imagine, including success based capital, were approximately \$16.1 million during the third quarter 2012 and \$68.5 million for the nine months ended September 30, 2012. Total capital expenditures for Project Imagine, including success based capital, were consistent with the previously announced guidance of \$350 million for the three-year program.

Net cash provided by operating activities increased to \$162.1 million for the three months ended September 30, 2012, compared to \$135.2 million for the three months ended September 30, 2011. This increase is due primarily to improved operating results, as well as net changes in current assets and liabilities due to the timing of payments for other payables and accrued expenses. Net cash flows used in investing activities decreased to \$87.7 million for the three months ended September 30, 2012, compared to \$89.2 million for the three months ended September 30, 2011, due primarily to lower purchases of property, plant and equipment. The net cash used in financing activities decreased to \$6.5 million for the three months ended September 30, 2012, compared to \$7.6 million for the three months ended September 30, 2011, due primarily to lower capital lease and other obligation payments.

Free Cash Flow for the three and nine months ended September 30, 2012 was \$35.1 million and \$79.7 million, respectively, compared to \$15.2 million and \$9.9 million for the three and nine months ended September 30, 2011, respectively. The increase in Free Cash Flow for the three and nine months ended September 30, 2012 as compared to 2011 is primarily due to improved operating results, as well as a decrease in capital expenditures and cash interest expense.

The Total Leverage Ratio (Consolidated Total Debt to Adjusted Pro Forma EBITDA) for Cequel, as defined in and calculated in accordance with the indenture (the "Indenture") governing Cequel's 8.625% Senior Notes due 2017 (the "Notes") was 5.40x at September 30, 2012.

The Senior Secured Leverage Ratio (Consolidated Secured Debt to Adjusted Pro Forma EBITDA) for Suddenlink as defined in and calculated in accordance with the Credit Agreement (defined herein) was 2.90x at September 30, 2012.

Sale of Cequel Holdings Equity Interests

On July 18, 2012, Cequel Corporation (the "Purchaser"), which is currently beneficially owned by affiliates of BC Partners ("BC Partners") and Canada Pension Plan Investment Board ("CPPIB"), the sellers party thereto and our manager entered into a Purchase and Sale Agreement (the "Purchase Agreement") with respect to the sale of equity interests in Cequel Holdings (the "Acquisition"). In connection with the Acquisition, Jerald L. Kent, our Chairman and Chief Executive Officer, Thomas P. McMillin, our Executive Vice President and Chief Operating Officer and Mary E. Meduski, our Executive Vice President and Chief Financial Officer, through certain management partnerships, are required to make certain equity contributions which will result in their having an equity interest in Cequel Corporation upon the closing of the Acquisition (collectively with BC Partners and CPPIB, the "Sponsors"). Pursuant to the Purchase Agreement, the Purchaser will purchase directly and indirectly all of the outstanding common equity interests in Cequel Holdings and cause all other equity interests in Cequel Holdings (including preferred equity interests), and rights to purchase equity interests in Cequel Holdings, to be retired, redeemed or otherwise terminated. The total purchase price for the Acquisition is approximately \$2.485 billion, comprised of an aggregate of \$1.985 billion of cash equity contributions by BC Partners, CPPIB and by certain of our executive officers and \$500 million from subsidiaries of Cequel Holdings, funded from the net proceeds of the issuance of the 6.375% Notes (defined herein) and cash on hand. The total Acquisition value is approximately \$6.6 billion comprised of the purchase price and approximately \$4.1 billion of net liabilities of subsidiaries of Cequel Holdings that are being assumed. The Acquisition is expected to close prior to December 31, 2012.

In connection with the Acquisition, we are required to fund (i) \$500 million to Cequel Holdings as payment for a portion of the purchase price for the Acquisition, (ii) transaction fees and expenses of Cequel Holdings relating to the Acquisition and (iii) additional payment amounts to the sellers under the Purchase Agreement if the Acquisition is not consummated prior to January 1, 2013. In addition, if the Acquisition is consummated, in April 2013 we expect to make a distribution of up to \$65 million to Cequel Holdings, which will be used by Cequel Holdings to pay the Sponsors a deferred sponsor fee related to the Acquisition.

In connection with these payments and the Acquisition, we have received consent from the holders of the 8.625% Notes to an amendment to the Indenture which will (i) permit us to make an additional \$400 million of restricted payments under the Indenture to Cequel Holdings from the proceeds of the issuance of the 6.375% Notes and (ii) reduce the restricted payment basket by \$100 million at each of June 30, 2013 and September 30, 2013. The additional \$400 million of restricted payments, together with existing availability under the restricted payment basket of the 8.625% Indenture, will be used by us to make a distribution to Cequel Holdings, which will use such amount to fund the \$500 million to Cequel Holdings as payment for a portion of the purchase price for the Acquisition and Cequel Holdings' fees and expenses relating to the Acquisition.

In addition, in connection with the Acquisition, we received an acknowledgment from the lenders under the Credit Facility to a proposed amendment to the termination provisions of the Management

Agreement. This amendment to the Management Agreement is expected to be entered into on the closing date of the Acquisition.

At close of the Acquisition, we will engage a third party to complete a valuation of our assets to assist us in determining our new enterprise value resulting from the transaction. We expect that this valuation will result in increases to the book value of long-lived assets, including property, plant and equipment, and intangible assets.

Senior Note Issuance

In connection with the Acquisition, on October 25, 2012, Cequel Communications Escrow I, LLC ("Cequel Escrow") and Cequel Communications Escrow Capital Corporation ("Cequel Escrow Capital" and with Cequel Escrow the "Escrow Issuers"), which are newly formed unrestricted subsidiaries of Cequel, issued \$500.0 million aggregate principal amount of the 6.375% senior notes due 2020 (the "6.375% Notes"). Interest is payable on the 6.375% Notes semi-annually in cash on March 15 and September 15 of each year, beginning on March 15, 2013. The 6.375% Notes are the Escrow Issuers' senior unsecured obligations. Upon consummation of the Acquisition, Escrow LLC will be merged with and into Cequel and Escrow Corporation will be merged with and into Cequel Capital Corporation ("Cequel Capital"), which will result in these entities assuming each respective Escrow Issuer's obligations under the 6.375% Notes.

In connection with the issuance of the 6.375% Notes, on October 25, 2012, the Escrow Issuers and Cequel entered into the Escrow and Security Agreement (the "Escrow Agreement"), whereby pending the consummation of the Acquisition, an amount equal to 100% of the issue price of the 6.375% Notes plus an amount equal to the interest that will accrue on the 6.375% Notes from the issue date of the 6.375% Notes to the latest escrow redemption date for the 6.375% Notes has been deposited by the Escrow Issuers into an escrow account established pursuant to the Escrow Agreement. If the Acquisition is not consummated by a specified date or upon the occurrence of certain other events, the Escrow Issuers will be required to mandatorily redeem the 6.375% Notes using the funds in the escrow account. Subject to the assumption of the 6.375% Notes by Cequel and Cequel Capital described above and certain other conditions, the funds in the escrow account will be released to Cequel. Upon the release of the funds from the escrow account, Cequel will use the net proceeds from the sale of the 6.375% Notes and cash on hand to make a distribution to Holdings, which will use such distribution to fund the \$500 million portion of the purchase price Holdings is required to fund in connection with the Acquisition and to pay Holdings' estimated fees and expenses relating to the Acquisition.

Pro forma for the issuance of the 6.375% Notes and the Acquisition, the Total Leverage Ratio (Consolidated Total Debt to Adjusted Pro Forma EBITDA) for Cequel, as defined in and calculated in accordance with the Indenture would have been 6.05x at September 30, 2012.

Pro forma for the issuance of the 6.375% Notes and the Acquisition, the Total Leverage Ratio (Consolidated Total Debt to Adjusted Pro Forma EBITDA) for Cequel, as defined in and calculated in accordance with the indenture governing the 6.375% Senior Notes due 2020 would have been 5.98x at September 30, 2012.

Agreement to Sell Broadband Systems

On October 3, 2012, the Company signed an agreement to sell systems in Indiana and Illinois serving approximately 3,000 basic video customers. The sale is expected to close in the fourth quarter of 2012.

Conference Call

As previously announced, the Company will host a conference call to discuss its third quarter results at 11:00 p.m. (Eastern Time) on Friday, November 9, 2012. The dial-in information for the earnings call is as follows:

Within the United States	866-394-9561
International	281-312-0031
Password	Cequel Communications
Conference ID	38048827

A replay of this earnings call will be available at the Investor Relations link on the Company's website (suddenlink.com) shortly after the conclusion of the call.

During the conference call, representatives of the Company may discuss and answer one or more questions concerning the Company's business and financial matters. The responses to these questions, as well as other matters discussed during the call, may contain information that has not been previously disclosed.

Quarterly Report

The information in this press release should be read in conjunction with the financial statements and footnotes contained in the Company's quarterly report for the quarter ended September 30, 2012 which will be posted on the Company's website (suddenlink.com) on November 9, 2012.

Current Report

A current report containing this earnings release will be posted on the Company's website (suddenlink.com) shortly after the conference call on November 9, 2012.

Use of Non-GAAP Financial Measures

The Company uses certain measures that are not defined by Generally Accepted Accounting Principles ("GAAP") to evaluate various aspects of its business. Adjusted EBITDA and Free Cash Flow are non-GAAP financial measures. Adjusted EBITDA is a non-GAAP financial measure defined as net income/(loss), plus interest expense, provision for income taxes, depreciation, amortization, non-cash share based compensation expense, (gain)/loss on sale of cable assets, loss on termination of derivative instruments, changes in fair value of derivative instruments and loss on extinguishment of debt. Free Cash Flow is a non-GAAP financial measure defined as Adjusted EBITDA, less capital expenditures and cash interest expense. Adjusted EBITDA and Free Cash Flow may not be necessarily comparable to similarly titled measures of other companies. Furthermore, Adjusted EBITDA and Free Cash Flow have limitations as analytical tools and should not be considered in isolation from, or as an alternative to, net income or loss, operating income, cash flow from operations or other combined income or cash flow data prepared in accordance with GAAP. A reconciliation of Net Loss to Adjusted EBITDA is provided in Table 9. A reconciliation of Net Cash from Operating Activities to Free Cash Flow is provided in Table 10.

The Company believes that Adjusted EBITDA and Free Cash Flow provide information useful to investors in assessing the Company's ability to fund operations, service its debt and make additional investments from internally generated funds. In addition, Adjusted EBITDA generally correlates to the covenant calculations under the Credit Agreement.

Company Description

The Company, which does business as Suddenlink Communications, is the seventh largest cable operator in the United States. Suddenlink makes its services available over its advanced hybrid-fiber coaxial network to approximately 3.0 million homes in the United States as of September 30, 2012. Suddenlink services approximately 1.4 million customers as of September 30, 2012. The Company's customer base is clustered geographically with approximately 95% of our basic video customers located in the ten states of Texas, West Virginia, Louisiana, Arkansas, North Carolina, Oklahoma, Missouri, Arizona, California, Ohio, and 88% of our basic video customers located within our top 20 primary systems. Suddenlink simplifies its customers' lives through one call for support, one connection, and one bill for TV, Internet, telephone, and other services.

Cautionary Note Regarding Forward-Looking Statements

Some statements in this Press Release are known as "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may relate to, among other things:

- competition for video, high-speed Internet and telephone customers;
- the Company's ability to achieve anticipated customer and revenue growth and to successfully introduce new products and services;
- the effects of weak economic conditions or other factors which may negatively affect customer demand for the Company's products and services;
- increasing programming costs and delivery expenses related to the Company's products and services;
- changes in consumer preferences, laws and regulations or technology that may cause the Company to change its operational strategies;
- the Company's ability to effectively integrate acquisitions and to maximize expected operating efficiencies from its acquisitions;
- the Company's ability to complete its capital investment plans on time and on budget;
- the Company's substantial indebtedness;
- the restrictions contained in the Company's financing agreements;
- the Company's ability to generate sufficient cash flow to meet its debt service obligations;
- fluctuations in interest rates which may cause the Company's interest expense to vary from quarter to quarter; and
- other risks and uncertainties, including those listed under the caption "Risk Factors" in the Annual Report for the year ended December 31, 2011 and in the Quarterly Report for the quarter ended September 30, 2012.

These forward-looking statements include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained in this Press Release that are not historical facts. When used in this Press Release, the words "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions are generally intended to identify forward-looking statements. Because these forward-looking statements involve known and unknown risks and uncertainties, there are important factors that could cause actual results, events or developments to differ materially from those expressed or implied by these forward-looking statements, including our plans, objectives, expectations and intentions and other factors. You should not place undue reliance on such forward-looking statements, which are based on the information currently available to the Company and speak only as of the date on which this Press Release is posted on the Company's website (www.suddenlink.com). The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. However, your attention is directed to any further disclosures made on related subjects in the Company's subsequent reports furnished to holders of the Notes.

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TABLE 1
Cequel Communications Holdings I, LLC
Consolidated Statements of Operations (unaudited)
(in thousands)

	Three Months Ended			Nine Months Ended		
	September 30,		Percent Change	September 30,		Percent Change
	2012	2011		2012	2011	
	Actual	Actual		Actual	Actual	
Revenues:						
Video	\$ 276,027	\$ 271,803	1.6%	\$ 843,080	\$ 807,843	4.4%
High Speed Internet	140,341	126,377	11.0%	415,113	363,800	14.1%
Telephone	47,482	42,467	11.8%	140,387	119,882	17.1%
Advertising Sales	24,170	19,939	21.2%	64,332	56,568	13.7%
Other	23,915	22,125	8.1%	67,269	62,907	6.9%
Total Revenues	511,935	482,711	6.1%	1,530,181	1,411,000	8.4%
Costs and Expenses:						
Operating (excluding depreciation and amortization)	211,516	200,902	-5.3%	629,890	588,725	-7.0%
Selling, general and administrative (excluding non-cash share based compensation expense)	109,217	104,140	-4.9%	329,178	305,077	-7.9%
Operating costs and expenses	320,733	305,042	-5.1%	959,068	893,802	-7.3%
Adjusted EBITDA	191,202	177,669	7.6%	571,113	517,198	10.4%
<i>Adjusted EBITDA Margin (a)</i>	<i>37.3%</i>	<i>36.8%</i>		<i>37.3%</i>	<i>36.7%</i>	
Depreciation and amortization	97,164	105,374	7.8%	300,995	308,327	2.4%
Non-cash share based compensation expense	355	499	28.9%	1,176	1,594	26.2%
Loss/(gain) on sale of cable assets	413	(615)	-167.2%	315	(1,038)	130.3%
Income from operations	93,270	72,411	28.8%	268,627	208,315	29.0%
Interest expense, net	(70,950)	(75,930)	6.6%	(218,362)	(226,312)	3.5%
Loss on termination of derivative instruments	-	-	NM	(6,565)	-	NM
Change in fair value of derivative instruments	4,835	-	100.0%	(376)	-	NM
Loss on extinguishment of debt	-	-	NM	(14,202)	-	NM
Income/(loss) before provision for income taxes	27,155	(3,519)	871.7%	29,122	(17,997)	261.8%
Provision for income taxes	(5,067)	(1,670)	-203.4%	(4,951)	(4,188)	-18.2%
Net income/(loss)	\$ 22,088	\$ (5,189)	525.7	\$ 24,171	\$ (22,185)	209.0%

(a) Represents Adjusted EBITDA as a percentage of total revenue.

TABLE 2
Cequel Communications Holdings I, LLC
Pro Forma Consolidated Statements of Operations (unaudited)
(in thousands)

	Three Months Ended			Nine Months Ended		
	September 30,		Percent Change	September 30,		Percent Change
	2012	2011		2012	2011	
	Actual	Pro-Forma (b)		Pro-Forma (b)	Pro-Forma (b)	
Revenues:						
Video	\$ 276,027	\$ 271,803	1.6%	\$ 843,080	\$ 823,319	2.4%
High Speed Internet	140,341	126,377	11.0%	415,113	372,459	11.5%
Telephone	47,482	42,467	11.8%	140,387	122,351	14.7%
Advertising Sales	24,170	19,892	21.5%	64,267	58,466	9.9%
Other	23,915	22,125	8.1%	67,269	63,450	6.0%
Total Revenues	511,935	482,664	6.1%	1,530,116	1,440,045	6.3%
Costs and Expenses:						
Operating (excluding depreciation and amortization)	211,516	200,902	-5.3%	629,890	602,157	-4.6%
Selling, general and administrative (excluding non-cash share based compensation expense)	109,217	104,089	-4.9%	328,917	310,056	-6.1%
Operating costs and expenses	320,733	304,991	-5.2%	958,807	912,213	-5.1%
Adjusted EBITDA	191,202	177,673	7.6%	571,309	527,832	8.2%
<i>Adjusted EBITDA Margin (a)</i>	<i>37.3%</i>	<i>36.8%</i>		<i>37.3%</i>	<i>36.7%</i>	
Depreciation and amortization	97,164	105,372	7.8%	300,994	317,168	5.1%
Non-cash share based compensation expense	355	499	28.9%	1,176	1,594	26.2%
Loss/(gain) on sale of cable assets	413	(615)	-167.2%	315	(1,038)	130.3%
Income from operations	93,270	72,417	28.8%	268,824	210,108	27.9%
Interest expense, net	(70,950)	(75,930)	6.6%	(218,362)	(226,312)	3.5%
Loss on termination of derivative instruments	-	-	NM	(6,565)	-	NM
Change in fair value of derivative instruments	4,835	-	100.0%	(376)	-	NM
Loss on extinguishment of debt	-	-	NM	(14,202)	-	NM
Income/(loss) before provision for income taxes	27,155	(3,513)	873.0%	29,319	(16,204)	280.9%
Provision for income taxes	(5,067)	(1,670)	-203.4%	(4,951)	(4,188)	-18.2%
Net income/(loss)	\$ 22,088	\$ (5,183)	526.2%	\$ 24,368	\$ (20,392)	219.5%

(a) Represents Adjusted EBITDA as a percentage of total revenue.

(b) Pro forma to include the impact of the acquisition of NPG Cable on April 1, 2011 and exclude the sale of NP3Now on June 1, 2012, as if the transactions had been consummated on January 1, 2011.

TABLE 3
Cequel Communications Holdings I, LLC
Condensed Consolidated Balance Sheets (unaudited)
(in thousands)

	September 30, 2012	December 31, 2011
ASSETS		
Cash and cash equivalents	\$ 144,513	\$ 128,663
Accounts receivable, net	178,190	167,539
Prepaid expenses and other assets	26,948	18,580
Total current assets	<u>349,651</u>	<u>314,782</u>
Property, plant and equipment, net	1,382,177	1,396,367
Intangible assets, net	2,313,967	2,321,902
Other long-term assets, net	55,921	49,203
Total assets	<u>\$ 4,101,716</u>	<u>\$ 4,082,254</u>
LIABILITIES AND MEMBER'S EQUITY		
Accounts payable and accrued expenses	\$ 268,299	\$ 223,075
Deferred revenue	132,380	130,072
Current portion of long-term debt	22,000	20,382
Other current liabilities	3,591	33,547
Total current liabilities	<u>426,270</u>	<u>407,076</u>
Long-term debt, less current portion	4,150,563	3,766,347
Deferred tax liabilities	27,851	26,980
Other long-term liabilities	6,386	9,310
Total liabilities	<u>4,611,070</u>	<u>4,209,713</u>
Total member's deficit	<u>(509,354)</u>	<u>(127,459)</u>
Total liabilities and member's deficit	<u>\$ 4,101,716</u>	<u>\$ 4,082,254</u>

TABLE 4
Cequeq Communications Holdings I, LLC
Condensed Consolidated Statements of Cash Flows (unaudited)
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2012	2011	2012	2011
Net cash provided by operating activities	\$ 162,073	\$ 135,153	\$ 388,350	\$ 382,737
Net cash used in investing activities	(87,656)	(89,236)	(284,571)	(640,769)
Net cash (used in)/provided by financing activities	(6,512)	(7,609)	(87,929)	105,349
Increase/(decrease) in cash and cash equivalents	67,905	38,308	15,850	(152,683)
Cash and cash equivalents, beginning of period	76,608	98,694	128,663	289,685
Cash and cash equivalents, end of period	<u>\$ 144,513</u>	<u>\$ 137,002</u>	<u>\$ 144,513</u>	<u>\$ 137,002</u>

TABLE 5
Cequeq Communications Holdings I, LLC
Capital Expenditures (unaudited)
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2012	2011	2012	2011
Customer premise equipment	\$ 21,775	\$ 21,831	\$ 87,599	\$ 93,518
Scalable infrastructure	7,242	10,927	26,765	37,026
Line extensions	1,874	1,873	6,131	5,611
Upgrade/rebuild	2,474	3,911	6,407	15,474
Commercial	11,438	7,004	26,374	21,929

Support capital	<u>42,853</u>	<u>43,688</u>	<u>127,292</u>	<u>115,323</u>
	\$ <u>87,656</u>	\$ <u>89,234</u>	\$ <u>280,568</u>	\$ <u>288,881</u>

TABLE 6
Cequel Communications Holdings I, LLC
Summary Operating Statistics (unaudited)
Approximate as of:

	<u>Sep. 30,</u> <u>2012</u>	<u>Jun. 30,</u> <u>2012</u>	<u>Dec. 31,</u> <u>2011</u>	<u>Sep. 30,</u> <u>2011</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Revenue Generating Units (RGU):				
Basic video customers (a)	1,230,300	1,230,100	1,252,200	1,268,300
Digital video customers (b)	832,600	807,700	767,300	753,600
Residential high-speed Internet customers (c)	996,800	979,400	951,400	937,200
Residential telephone customers (d)	<u>469,800</u>	<u>462,700</u>	<u>438,600</u>	<u>426,100</u>
Total RGUs (e)	3,529,500	3,479,900	3,409,500	3,385,200
Quarterly net customer additions (losses):				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Basic video customers	200	(20,100)	(16,100)	(5,900)
Digital video customers	24,900	11,300	13,700	21,500
Residential high-speed Internet customers	17,400	(3,200)	14,200	23,000
Residential telephone customers	<u>7,100</u>	<u>9,500</u>	<u>12,500</u>	<u>16,200</u>
Total RGUs (e)	49,600	(2,500)	24,300	54,800
Average Revenue per Unit (ARPU):				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Average monthly revenue per basic video customer (f)	\$ 138.86	\$ 137.99	\$ 129.31	126.75
Residential Customer Relationships:				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Total customer relationships (g)	1,379,600	1,372,000	1,373,900	1,376,800
Double play relationships (h)	543,300	534,000	527,800	526,500
Double play penetration (i)	39.4%	38.9%	38.4%	38.2%
Triple play relationships (j)	341,300	336,200	321,900	313,800
Triple play penetration (k)	24.7%	24.5%	23.4%	22.8%
Total bundled customers (l)	884,600	870,200	849,700	840,300
Bundled penetration (m)	64.1%	63.4%	61.8%	61.0%
Non-video customer relationships (n)	240,800	235,800	218,300	209,200
Non-video as a % of total customer relationships (o)	17.5%	17.2%	15.9%	15.2%
Estimated Customer Penetration:				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Estimated basic penetration (p)	40.4%	40.6%	41.6%	42.3%
Estimated digital penetration (q)	67.7%	65.7%	61.3%	59.4%
Estimated residential high-speed Internet penetration (r)	33.7%	33.3%	32.6%	32.3%
Estimated residential telephone penetration (s)	19.0%	18.9%	18.1%	17.7%
Commercial Customers:				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Commercial data (t)	51,000	49,900	47,400	46,400
Commercial telephone (u)	22,600	21,200	18,100	16,600
Commercial Customer Relationships:				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Total customer relationships (v)	76,200	75,400	72,500	71,700
Double play relationships (w)	23,200	22,400	20,700	20,200
Double play penetration (x)	30.4%	29.7%	28.7%	28.0%
Triple play relationships (y)	6,300	6,000	5,100	4,600

Triple play penetration (z)	8.3%	8.0%	7.0%	6.4%
Total bundled customers (aa)	29,500	28,400	25,800	24,800
Bundled penetration (bb)	38.7%	37.7%	35.6%	34.6%

TABLE 7
Cequel Communications Holdings I, LLC
Pro Forma Summary Operating Statistics (unaudited)
Approximate as of:

	<u>Sep. 30,</u> <u>2012</u>	<u>Jun. 30,</u> <u>2012</u>	<u>Dec. 31,</u> <u>2011</u>	<u>Sep. 30,</u> <u>2011</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Revenue Generating Units (RGU):				
Basic video customers (a)	1,230,300	1,230,100	1,252,200	1,268,300
Digital video customers (b)	832,600	807,700	767,300	753,600
Residential high-speed Internet customers (c)	996,800	979,400	951,400	937,200
Residential telephone customers (d)	469,800	462,700	438,600	426,100
Total RGUs (e)	3,529,500	3,479,900	3,409,500	3,385,200
Quarterly net customer additions (losses):				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Basic video customers	200	(20,100)	(16,100)	(5,900)
Digital video customers	24,900	11,300	13,700	21,500
Residential high-speed Internet customers	17,400	(3,200)	14,200	23,000
Residential telephone customers	7,100	9,500	12,500	16,200
Total RGUs (e)	49,600	(2,500)	24,300	54,800
Average Revenue per Unit (ARPU):				
	<u>Actual</u>	<u>Pro Forma (cc)</u>	<u>Pro Forma (cc)</u>	<u>Pro Forma (cc)</u>
Pro forma average monthly revenue per basic video customer (f)	\$ 138.86	\$ 137.98	\$ 129.30	\$ 126.74
Residential Customer Relationships:				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Total customer relationships (g)	1,379,600	1,372,000	1,373,900	1,376,800
Double play relationships (h)	543,300	534,000	527,800	526,500
Double play penetration (i)	39.4%	38.9%	38.4%	38.2%
Triple play relationships (j)	341,300	336,200	321,900	313,800
Triple play penetration (k)	24.7%	24.5%	23.4%	22.8%
Total bundled customers (l)	884,600	870,200	849,700	840,300
Bundled penetration (m)	64.1%	63.4%	61.8%	61.0%
Non-video customer relationships (n)	240,800	235,800	218,300	209,200
Non-video as a % of total customer relationships (o)	17.5%	17.2%	15.9%	15.2%
Estimated Customer Penetration:				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Estimated basic penetration (p)	40.4%	40.6%	41.6%	42.3%
Estimated digital penetration (q)	67.7%	65.7%	61.3%	59.4%
Estimated residential high-speed Internet penetration (r)	33.7%	33.3%	32.6%	32.3%
Estimated residential telephone penetration (s)	19.0%	18.9%	18.1%	17.7%
Commercial Customers:				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Commercial data (t)	51,000	49,900	47,400	46,400
Commercial telephone (u)	22,600	21,200	18,100	16,600

Commercial Customer Relationships:	Actual	Actual	Actual	Actual
Total customer relationships (v)	76,200	75,400	72,500	71,700
Double play relationships (w)	23,200	22,400	20,700	20,200
Double play penetration (x)	30.4%	29.7%	28.7%	28.0%
Triple play relationships (y)	6,300	6,000	5,100	4,600
Triple play penetration (z)	8.3%	8.0%	7.0%	6.4%
Total bundled customers (aa)	29,500	28,400	25,800	24,800
Bundled penetration (bb)	38.7%	37.7%	35.6%	34.6%

(a) Basic video customers include all residential customers who receive video cable services. Also included are commercial or multi-dwelling accounts that are converted to equivalent basic units ("EBUs") by dividing the total bulk billed basic revenues of a particular system by the most prevalent retail rate paid by non-bulk basic customers in that market for a comparable level of service. This conversion method is consistent with methodology used in determining costs paid to programmers. Our methodology of calculating the number of basic video customers may not be identical to those used by other companies offering similar services.

(b) Digital video customers include all basic video customers that have one or more digital set-top boxes or cable cards in use.

(c) Residential high-speed Internet customers include all residential customers who subscribe to our high-speed Internet service. Excluded from these totals are all commercial high-speed data customers, including small and medium sized commercial cable modem accounts and customers who take our scalable, fiber-based enterprise network services.

(d) Residential telephone customers include all residential customers who subscribe to our telephone service. Residential customers who take multiple telephone lines are only counted once in the total. Excluded from these totals are all commercial telephone customers.

(e) Total RGUs represents the sum of basic video, digital video, residential high-speed Internet and residential telephone customers.

(f) Average revenue per basic video customer represents the total revenue for a quarter, divided by three, divided by the average basic video customers for the quarter.

(g) Residential customer relationships represent the number of residential customers who pay for at least one level of service, encompassing video, high-speed Internet or telephone services, without regard to the number of services purchased. For example, a residential customer who purchases only high-speed Internet service and no video service will count as one customer relationship, and a residential customer who purchases both video and high-speed Internet services will also count as only one customer relationship. Customer relationships exclude EBUs.

(h) Residential double play customer numbers reflect residential customers who subscribe to two of our core services (video, high-speed Internet and telephone).

(i) Residential double play penetration represents double play residential customers as a percentage of customer relationships.

(j) Residential triple play customer numbers reflect residential customers who subscribe to all three of our core services (video, high-speed Internet and telephone).

(k) Residential triple play penetration represents triple play residential customers as a percentage of customer relationships.

(l) Total residential bundled customers represent the sum of residential double play and residential triple play customers.

(m) Bundled residential penetration represents total bundled residential customers as a percentage of customer relationships.

(n) Non-video customer relationships represents the number of residential customers who receive at least one level of service, encompassing high-speed Internet or telephone services, but do not receive video services

(o) Non-video as a % of total customer relationships represents non-video customer relationships divided by total customer relationships.

(p) Estimated basic penetration is calculated as basic video customers divided by the estimated total homes passed of the Company.

(q) Estimated digital penetration is calculated as digital video customers divided by basic video customers.

(r) Estimated residential high-speed Internet penetration is calculated as residential high-speed Internet customers divided by the estimated homes passed of the Company where residential high-speed Internet service is currently available.

(s) Estimated residential telephone penetration is calculated as residential telephone customers divided by the estimated homes passed of the Company where residential telephone service is currently available.

(t) Commercial high-speed data customers consist of commercial accounts that receive high-speed Internet service via a cable modem and commercial accounts that receive broadband service optically, via fiber connections. Commercial high-speed data customers are not included in Total RGUs.

(u) Commercial telephone customers are commercial accounts that subscribe to our telephone service. Commercial telephone customers are not included in Total RGUs.

(v) Commercial customer relationships represent the number of commercial customers who pay for at least one level of service, encompassing video, high-speed data or telephone services, without regard to the number of services purchased. For example, a commercial customer who purchases only high-speed data service and no video service will count as one customer relationship, and a commercial customer who purchases both video and high-speed data services will also count as only one customer relationship. National carrier accounts are excluded from customer relationships.

(w) Commercial double play customer numbers reflect commercial customers who subscribe to two of our core services (video, high-speed data and telephone).

(x) Commercial double play penetration represents double play commercial customers as a percentage of customer relationships.

(y) Commercial triple play customer numbers reflect commercial customers who subscribe to all three of our core services (video, high-speed data and telephone).

(z) Commercial triple play penetration represents triple play residential customers as a percentage of customer relationships.

(aa) Total commercial bundled customers represent the sum of commercial double play and commercial triple play customers.

(bb) Bundled commercial penetration represents total bundled commercial customers as a percentage of customer relationships.

(cc) Pro forma to exclude the impact of the sale of NP3Now on June 1, 2012, as if the transaction had been consummated on January 1, 2011.

TABLE 8
Cequel Communications Holdings I, LLC
Calculation of Free Cash Flow (unaudited)
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2012	2011	2012	2011
Adjusted EBITDA	\$ 191,202	\$ 177,669	\$ 571,113	\$ 517,198
Capital expenditures	(87,656)	(89,234)	(280,568)	(288,881)
Cash interest expense	(68,483)	(73,262)	(210,861)	(218,390)
Free Cash Flow	\$ <u>35,063</u>	\$ <u>15,173</u>	\$ <u>79,684</u>	\$ <u>9,927</u>

TABLE 9
Cequel Communications Holdings I, LLC
Reconciliation of Net Loss to Adjusted EBITDA
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2012	2011	2012	2011
Net income/(loss)	\$ 22,088	\$ (5,189)	\$ 24,171	\$ (22,185)
Add back:				
Interest expense, net	70,950	75,930	218,362	226,312
Provision for income taxes	5,067	1,670	4,951	4,188
Depreciation and amortization	97,164	105,374	300,995	308,327
Non-cash share based compensation	355	499	1,176	1,594
Loss/(gain) on sale of cable assets	413	(615)	315	(1,038)
Loss on termination of derivative instruments	-	-	6,565	-
Change in fair value of derivative instruments	(4,835)	-	376	-
Loss on extinguishment of debt	-	-	14,202	-

Adjusted EBITDA	\$	<u>191,202</u>	\$	<u>177,669</u>	\$	<u>571,113</u>	\$	<u>517,198</u>
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TABLE 10
Cequel Communications Holdings I, LLC
Reconciliation of Net Cash from Operating Activities to Free Cash Flow
(in thousands)

	<u>Three Months Ended</u> <u>September 30,</u>		<u>Nine Months Ended</u> <u>September 30,</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Net cash provided by operating activities	\$ 162,073	\$ 135,153	\$ 388,350	\$ 382,737
Add back:				
Capital expenditures	(87,656)	(89,234)	(280,568)	(288,881)
Cash income tax expense	4,252	920	4,080	2,409
Interest income	(29)	(31)	(116)	(218)
Bond premium	-	-	-	(17,969)
Changes in assets and liabilities, net	<u>(43,577)</u>	<u>(31,635)</u>	<u>(32,062)</u>	<u>(68,151)</u>
Free Cash Flow	\$ <u>35,063</u>	\$ <u>15,173</u>	\$ <u>79,684</u>	\$ <u>9,927</u>

TABLE 11
Cequel Communications Holdings I, LLC
Reconciliation of Cash Interest Expense
(in thousands)

	<u>Three Months Ended</u> <u>September 30,</u>		<u>Nine Months Ended</u> <u>September 30,</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Interest expense, net	\$ 70,950	\$ 75,930	\$ 218,362	\$ 226,312
Add: interest income	29	31	116	218
Add: bond premium amortization	906	835	2,663	2,413
Less: deferred financing amortization	(2,311)	(3,217)	(7,386)	(9,578)
Less: bond discount amortization	(290)	(317)	(890)	(975)
Less: term loan discount amortization	<u>(801)</u>	<u>-</u>	<u>(2,004)</u>	<u>-</u>
Cash interest expense	\$ <u>68,483</u>	\$ <u>73,262</u>	\$ <u>210,861</u>	\$ <u>218,390</u>

Source: Cequel Communications Holdings I, LLC

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