

CURRENT REPORT

of

CEQUEL COMMUNICATIONS HOLDINGS I, LLC

October 28, 2016

Pursuant to (i) Section 4.12(a) of the indenture, dated as of October 25, 2012 (the “2020 Indenture”), by and among, among others, Cequel Communications Holdings I, LLC, a Delaware limited liability company (“Cequel”) (as successor by merger to Cequel Communications Escrow I, LLC), Cequel Capital Corporation, a Delaware corporation (“Cequel Capital”) (as successor by merger to Cequel Communications Escrow Capital Corporation) and, together with Cequel, the “Senior Notes Issuers”), and U.S. Bank National Association, as trustee (the “Trustee”), relating to the Senior Notes Issuers’ 6.375% Senior Notes due 2020 (the “2020 Notes”), (ii) Section 4.12(a) of the indenture, dated as of May 16, 2013 (the “2021 Indenture”), by and among, among others, Cequel, Cequel Capital, and the Trustee, relating to the Senior Notes Issuers’ 5.125% Senior Notes due 2021 (the “Initial 2021 Notes”), (iii) Section 4.12(a) of the indenture, dated as of September 9, 2014 (the “2021 Mirror Indenture” and, together with the 2021 Indenture, the “2021 Indentures”), by and among, among others, Cequel, Cequel Capital, and the Trustee, relating to the Senior Notes Issuers’ 5.125% Senior Notes due 2021 (the “2021 Mirror Notes” and, together with the Initial 2021 Notes, the “2021 Notes”), (iv) Section 4.10(a) of the indenture, dated as of June 12, 2015 (the “2023 Senior Secured Indenture”), by and among, among others, Altice US Finance I Corporation, a Delaware corporation (“Senior Secured Notes Issuer”), and Deutsche Bank Trust Company Americas, as trustee (the “New Trustee”), relating to the Senior Secured Notes Issuer’s 5.375% Senior Secured Notes due 2023 (the “2023 Senior Secured Notes”) and (v) Section 4.10(a) of the indenture, dated as of June 12, 2015 (the “2025 Indenture”), by and among, among others, Cequel (as successor by merger to Altice US Finance II Corporation, a Delaware corporation), Cequel Capital and the New Trustee, relating to the Senior Notes Issuers’ 7.75% Senior Notes due 2025 (the “2025 Senior Notes”), and (vi) Section 4.10(a) of the indenture, dated as of April 26, 2016 (the “2026 Senior Secured Indenture”), by and among, among others, the Senior Secured Notes Issuer, and the New Trustee, relating to the Senior Secured Notes Issuer’s 5.50% Senior Secured Notes due 2026 (the “2026 Senior Secured Notes” and, together with the 2020 Notes, the 2021 Notes, the 2023 Senior Secured Notes and the 2025 Senior Notes, the “Notes”), Cequel is furnishing the information contained herein to holders of the Notes. Cequel does business through its subsidiaries as Suddenlink Communications. Unless otherwise specified herein, capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the 2025 Indenture.

Entry into the First Amendment to Existing Credit Agreement

On October 25, 2016, the Senior Secured Notes Issuer, as borrower, Cequel Communications, LLC (“Suddenlink”), Cequel Communications Holdings II, LLC, the direct parent of Suddenlink, certain subsidiaries of Suddenlink and a syndicate of lenders entered into the First Amendment to the Credit Agreement (Refinancing Amendment) (the “First Amendment”), amending the Credit Agreement dated as of June 12, 2015 (the “Existing Credit Agreement”) by and among, among others, the Senior Secured Notes Issuer, as borrower, the lenders party thereto and JPMorgan Chase Bank, N.A. as the administrative agent, pursuant to which the applicable margin for the term loans outstanding under the Existing Credit Agreement was lowered by 25 basis points, the LIBOR floor for the term loans outstanding under the Existing Credit Agreement was lowered by 25 basis points and the maturity date for the term loans outstanding under the Existing Credit Agreement was extended to January 2025. The foregoing description of the First Amendment is qualified in its entirety by reference to the full text of the First Amendment, which is posted to Cequel's website at <http://alticeusa.com/suddenlink-investor-information/exhibits/> as Exhibit 10.7.

Authorization of Cash Distributions to Cequel Communications Holdings, LLC

On October 26, 2016, Cequel and its subsidiaries resolved to make cash distributions and intercompany loans to Cequel's parent entities in an aggregate amount of \$250,000,000. A portion of the proceeds of such cash distributions and intercompany loans was used to redeem \$203,433,433.84 in aggregate principal amount of the outstanding 8.000% senior secured notes due 2020 of CVC 1 B.V., an indirect parent of Cequel.


Exhibit

<u>Exhibit Number</u>	<u>Description</u>
10.7	First Amendment to Credit Agreement (Refinancing Amendment) dated October 25, 2016, by Altice US Finance I Corporation, Cequel Communications, LLC, Cequel Communications Holdings II, LLC and their subsidiaries, various lenders, and JPMorgan Chase Bank, N.A. as the Administrative Agent.

SIGNATURES

Pursuant to Section 4.12(a) of each of the 2020 Indenture and 2021 Indentures, and Section 4.10(a) of each of the 2023 Senior Secured Indenture, the 2025 Indenture and the 2026 Senior Secured Indenture, Cequel has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

CEQUEL COMMUNICATIONS HOLDINGS I, LLC

By: 
Name: Michael Pflantz
Title: Senior Vice President, Treasury and Risk
Management

Date: October 28, 2016