CURRENT REPORT

of

CEQUEL COMMUNICATIONS HOLDINGS I, LLC

December 22, 2015

Pursuant to (i) Section 4.12(a) of the indenture, dated as of October 25, 2012 (the "2020 Indenture"), by and among 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" and, together with Cequel, the "Issuers") (as successor by merger to Cequel Communications Escrow Capital Corporation), and U.S. Bank National Association, as trustee (the "Trustee"), relating to the 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 Cequel, Cequel Capital, and the Trustee, relating to the Issuers' 5.125% Senior Notes due 2021 (the "Initial 2021 Notes") and (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" and, together with the 2020 Indenture and the 2021 Indenture, the "Indentures"), by and among Cequel, Cequel Capital, and the Trustee, relating to the Issuers' 5.125% Senior Notes due 2021 (the "2021 Mirror Notes" and, together with the Initial 2021 Notes, the "2021 Notes" and, together with the 2020 Notes and the Initial 2021 Notes, the "Notes"), Cequel is furnishing the information contained herein to holders of the Notes. Cequel does business through its subsidiaries as Suddenlink Communications.

Consummation of Acquisition of Cequel Corporation

Unless otherwise indicated, the terms "we," "us," "our" and other similar terms refer to Cequel and its consolidated subsidiaries.

On December 21, 2015 (the "Closing Date"), the previously announced acquisition (the "Acquisition") of 70% of the total outstanding equity interests in our parent, Cequel Corporation, a Delaware corporation ("Cequel Corporation"), by the Purchasers (as defined below) was consummated pursuant to that certain Purchase and Sale Agreement (the "Purchase Agreement") with the former Altice S.A., a public limited liability company (*societe anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg which was succeeded by merger by Altice N.V., a public company with limited liability (*naamloze vennootschap*) incorporated and existing under the laws of the Netherlands ("Altice"), certain other direct or indirect wholly-owned subsidiaries of Altice (the "Purchasers"), direct and indirect stockholders of Cequel Corporation (the "Sellers"), and our manager, Cequel III, LLC, a Delaware limited liability company ("Cequel III"). The consideration for the acquired equity interests was based on a total equity valuation for 100% of the capital and voting rights of Cequel Corporation of

$4,132.0 million, which included $2,908.9 million of cash consideration, $723.2 million of retained equity held by the Sponsors and $500 million funded by the issuance by an affiliate of Altice of a senior vendor note subscribed to by the Sponsors (as defined below). BC Partners Limited ("BCP") and CPPIB-Suddenlink LP, a wholly owned subsidiary of Canada Pension Plan Investment Board ("CPPIB" and together with BCP, the "Sponsors") have retained equity interests in Cequel Corporation representing, in the aggregate, 30% of Cequel Corporation's outstanding capital stock on a post-closing basis. In addition, pursuant to the Purchase Agreement, the carry interest plans of the Sponsors and IW4MK Carry Partnership LP (the "Management Holder") were cashed out based on an agreement between the Sponsors and the Management Holder whereby payments were made to participants in such carry interest plans, including certain officers and directors of Cequel and Cequel Corporation.

Kent Investment

Furthermore, in connection with the Acquisition, Jerald L. Kent, our former Chief Executive Officer, through one or more entities, entered into a purchase agreement, dated December 21, 2015, with CVC 1 B.V. ("CVC 1"), a private company with limited liability (*besloten vennootschap*) incorporated and existing under the laws of the Netherlands and an indirect, wholly-owned subsidiary of Altice and an indirect parent of Cequel Corporation, pursuant to which he will make a $10 million investment in CVC 1 (the "Kent Investment"). The Kent Investment is expected to close on December 23, 2015.

Matters Relating to Notes Obligations and 2020 Indenture

As previously disclosed, in connection with the Acquisition, on June 12, 2015, affiliates of Altice issued (i) $320 million principal amount of senior holdco notes due 2025 (the "Holdco Notes"), (ii) $300 million principal amount of senior notes due 2025 (the "Senior Notes") and (iii) $1.1 billion principal amount of senior secured notes due 2023 (the "Senior Secured Notes"), the proceeds from which were placed in escrow, to finance a portion of the purchase price for the Acquisition. The Holdco Notes were issued by Altice US Finance S.A. (the "Holdco Notes Issuer"), an indirect subsidiary of Altice, bear interest at a rate of 7.75% per annum and were issued at a price of 98.275%. The Senior Notes were issued by Altice US Finance II Corporation (the "Senior Notes Issuer"), an indirect subsidiary of Altice, bear interest at a rate of 7.75% per annum and were issued at a price of 100.00%. The Senior Secured Notes were issued by Altice US Finance I Corporation (the "Senior Secured Notes Issuer"), an indirect subsidiary of Altice, bear interest at a rate of 5.375% per annum and were issued at a price of 100.00%. Interest on the Holdco Notes, the Senior Notes and the Senior Secured Notes is payable semiannually on January 15 and July 15. In connection with the consummation of the Acquisition and related transactions completed on the Closing Date, (i) the indirect parent of the Holdco Notes Issuer became the owner of 70% of the total outstanding equity interests in Cequel Corporation, (ii) the Senior Notes Issuer merged with and into Cequel, the Senior Notes became the obligations of Cequel and Cequel Capital Corporation became the co-issuer of the Senior Notes, and (iii) the equity interests in the Senior Secured Notes Issuer were contributed through one or more intermediary steps to Cequel Communications, LLC, ("Suddenlink"), the Senior Secured Notes became guaranteed by Cequel Communications Holdings II LLC, Suddenlink and certain of the subsidiaries of Suddenlink, and the Senior Secured Notes became secured by certain assets of

Cequel Communications Holdings II, LLC and Suddenlink and its subsidiaries. In addition, the Holdco Notes will automatically exchange into an equal aggregate principal amount of Senior Notes once Cequel builds sufficient restricted payment capacity and the ability to incur additional indebtedness in excess of the aggregate amount of the Holdco Notes.

Furthermore, as previously disclosed, in connection with the Acquisition, we received consent from holders of the 2020 Notes to, among other things, waive any obligation that the Issuers may have under the 2020 Indenture to repurchase the 2020 Notes as a result of the consummation of the Acquisition and make certain related changes to the 2020 Indenture (the "Indenture Amendments"), and the Issuers entered into a first supplemental indenture to the 2020 Indenture with U.S. Bank National Association, as trustee (the "First Supplemental Indenture"), containing the Indenture Amendments. In exchange for this consent, we paid holders who consented to these amendments an aggregate fee of approximately $26.3 million upon the closing of the Acquisition on the Closing Date, at which time the Indenture Amendments became effective.

New Credit Facility

As previously disclosed, in connection with the Acquisition, we received consent from lenders under the credit and guaranty agreement, dated February 14, 2012, entered into by Cequel Communications, LLC, Cequel Communications Holdings II, LLC, certain subsidiaries of Cequel Communications, LLC and a syndicate of lenders, as amended, which provides for up to $2.7 billion of loans in the aggregate, consisting of a $2.2 billion term loan facility and a $500.0 million revolving credit facility (collectively, the "Old Credit Facility"), to amend the definition of change of control and certain other related definitions therein so that the consummation of the Acquisition would not constitute a change of control and corresponding event of default thereunder (the "Old Credit Facility Amendments"), and we entered into a Second Amendment and Consent to the Old Credit Facility (the "Second Amendment and Consent") with the lenders thereunder, containing, among other things, the Old Credit Facility Amendments. In exchange for this consent, certain affiliates of Altice paid lenders who consented to these amendments an aggregate fee of approximately $6.8 million. In addition, lenders holding (a) $290.0 million of loans and commitments under the revolving credit facility under the Old Credit Facility and (b) approximately $821.0 million of loans under the term loan facility under the Old Credit Facility consented to roll over, on a cashless basis, such lenders' loans and commitments under the Old Credit Facility into loans and commitments of the same amount under a new credit facility (the "New Credit Facility") made available to Altice US Finance I Corporation that became effective upon the consummation of the Acquisition. The initial term loans under the New Credit Facility will mature on December 14, 2022, or sooner if certain amounts of the 2020 Notes, the 2021 Notes or the Senior Secured Notes remain outstanding at certain future dates. The revolving loans under the New Credit Facility will mature on the date that is five years from the Closing Date, or sooner if certain amounts of the 2020 Notes remain outstanding at a certain future date. In connection with the consummation of the Acquisition on the Closing Date, the $290.0 million of loans and commitments under the revolving credit facility under the Old Credit Facility that lenders elected to rollover into the New Credit Facility, plus $60.0 million of new revolving commitments from other lenders, formed a new $350 million revolving credit facility under the New Credit Facility, and all remaining commitments under the $500 million revolving credit facility under the Old Credit Facility terminated.

Termination of Management Agreement

In connection with the consummation of the Acquisition on the Closing Date, the Second Amended and Restated Cequel Communications Management Agreement, dated as of November 15, 2012, between Cequel Communications Holdings, LLC and Cequel III, pursuant to which Cequel III provided certain executive, including the services of Jerald L. Kent, our former Chief Executive Officer, administrative and managerial services to us, was terminated.

Resignation of Executive Officers

Effective upon the consummation of the Acquisition on the Closing Date, 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, resigned from their respective positions at Cequel and its subsidiaries.

Appointment of New Executive Officers

Following the consummation of the Acquisition on the Closing Date, Dexter Goei, Charles Stewart and Abdelhakim Boubazine will be appointed as Chief Executive Officer, Executive Vice President and Chief Financial Officer and Executive Vice President and Chief Operating Officer, respectively, of Cequel, each until his successor is duly elected and qualified (unless he resigns, dies or is removed from office prior thereto). Each of Dexter Goei, Charles Stewart and Abdelhakim Boubazine are employees of Altice and/or its direct and indirect subsidiaries and were appointed pursuant to the consummation of the Acquisition.

Biographical information for each of the new executive officers listed above is provided below:

Dexter Goei, 41, Chief Executive Officer, Altice and Executive Chairman, Altice USA
Dexter Goei joined Altice as Chief Executive Officer in 2009, helping to lead the development and growth of Altice from a French cable operator to a multinational telecoms operator with fixed and mobile assets across 11 different territories serving both residential and enterprise clients. Prior to joining Altice, Mr Goei spent 15 years in investment banking with first JP Morgan and then Morgan Stanley in their Media & Communications Group in New York, Los Angeles and London. Mr Goei was Co-Head of Morgan Stanley's European TMT Group when he left to join Altice. Mr Goei is a graduate of Georgetown University's School of Foreign Service with cum laude honors.

Charles Stewart, 45, Co-President and Chief Financial Officer, Altice USA
Charles Stewart joined Altice after 21 years of corporate finance and investment banking experience in the United States, Latin America and Europe. Most recently Mr Stewart served as Chief Executive Officer of Itau BBA International plc, where he oversaw Itau-Unibanco's wholesale banking activities in Europe, the United States and Asia. Prior to that, Mr Stewart

spent 19 years at Morgan Stanley as an investment banker in various roles, including 10 years focusing on the United States cable, broadcast, and publishing industries. Mr Stewart also acted as Deputy Head of Investment Banking for EMEA and was a member of the global investment banking management committee. Mr Stewart is a graduate of Yale University.

Abdelhakim Boubazine, 40, Co-President and Chief Operating Officer, Altice USA
Abdelhakim Boubazine joined Altice in 2014 as Chief Executive Officer of Altice in the Dominican Republic. There he oversaw cable television, broadband and mobile operations, serving more than 4 million customers. Between 2012 and 2014, Mr Boubazine was CEO of ERT Group, a leading European telecommunication subcontractor specialized in designing, constructing and operating cable and fiber networks of latest generation in France, Belgium, Luxembourg and in the French West Indies. Prior to joining the telecommunication business, Mr Boubazine had an international carrier for more than 10 years in the Oil and Gas Industry, where he occupied various operations, business and senior management roles in Europe, Asia, North America, Africa and Middle-East. Mr Boubazine holds an engineering degree from the École Centrale de Lyon, a Master in Theoretical Physics from the University of Strasbourg. Mr Boubazine is also a Post Graduate in Petroleum Engineering & Management from Imperial College of London.

<u>Appointment of New Board Members</u>

In connection with the consummation of the Acquisition on the Closing Date, Jerald L. Kent, Mary Meduski, Thomas P. McMillin, Justin Miles Bateman, Fahim Ahmed, Raymond Svider, Erik Levy, Jim Fasano, Aryeh Bourkoff and Eugene V. Fife resigned from the board of directors of Cequel and Charles Stewart, Abdelhakim Boubazine and Craig Rosenthal were appointed as new members of the board of directors of Cequel . Each of Charles Stewart, Abdelhakim Boubazine and Craig Rosenthal are employees of Altice and/or its direct and indirect subsidiaries or the Issuers and/or their direct and indirect subsidiaries, as applicable, and were appointed pursuant to the consummation of the Acquisition.

Biographical information for each of the new directors listed above is provided below:

Charles Stewart, 45, Co-President and Chief Financial Officer, Altice USA
Charles Stewart joined Altice after 21 years of corporate finance and investment banking experience in the United States, Latin America and Europe. Most recently Mr Stewart served as Chief Executive Officer of Itau BBA International plc, where he oversaw Itau-Unibanco's wholesale banking activities in Europe, the United States and Asia. Prior to that, Mr Stewart spent 19 years at Morgan Stanley as an investment banker in various roles, including 10 years focusing on the United States cable, broadcast, and publishing industries. Mr Stewart also acted as Deputy Head of Investment Banking for EMEA and was a member of the global investment banking management committee. Mr Stewart is a graduate of Yale University.

Abdelhakim Boubazine, 40, Co-President and Chief Operating Officer, Altice USA
Abdelhakim Boubazine joined Altice in 2014 as Chief Executive Officer of Altice in the Dominican Republic. There he oversaw cable television, broadband and mobile operations, serving more than 4 million customers. Between 2012 and 2014, Mr Boubazine was CEO of ERT Group, a leading European telecommunication subcontractor specialized in designing,

constructing and operating cable and fiber networks of latest generation in France, Belgium, Luxembourg and in the French West Indies. Prior to joining the telecommunication business, Mr Boubazine had an international carrier for more than 10 years in the Oil and Gas Industry, where he occupied various operations, business and senior management roles in Europe, Asia, North America, Africa and Middle-East. Mr Boubazine holds an engineering degree from the École Centrale de Lyon, a Master in Theoretical Physics from the University of Strasbourg. Mr Boubazine is also a Post Graduate in Petroleum Engineering & Management from Imperial College of London.

Craig Rosenthal, 44
Craig L. Rosenthal has served in various capacities with Suddenlink and our previous manager, Cequel III, since 2003, including his most current role as Senior Vice President and General Counsel and Secretary of Suddenlink. Prior to joining Suddenlink, Mr. Rosenthal was an attorney with what is now Husch Blackwell Sanders LP. Mr. Rosenthal is currently a member of the board of directors or board of managers, as applicable, of Suddenlink and its direct and indirect subsidiaries. In addition, Mr. Rosenthal is a member of the state bar of Missouri and a member of the Federal Communications Bar Association.

SIGNATURES

Pursuant to the requirements of Section 4.12(a) of each of the Indentures, 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: James B. Fox
Title: Senior Vice President and Chief Accounting Officer

Date: December 22, 2015