

## CURRENT REPORT

of

### CEQUEL COMMUNICATIONS HOLDINGS I, LLC

June 3, 2015

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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.

#### **Consent Solicitations and Supplemental Indenture**

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

As previously disclosed, on May 19, 2015, our parent, Cequel Corporation, a Delaware corporation (“Cequel Corporation”), entered into a Purchase and Sale Agreement with Altice S.A., a public limited liability company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg (“Altice”), certain other direct or indirect wholly-owned subsidiaries of Altice, direct and indirect stockholders of Cequel Corporation, and our manager, Cequel III, LLC, a Delaware limited liability company, with respect to the sale of equity interests in Cequel Corporation (the “Acquisition”).

On June 2, 2015, the required level of consents in connection with the previously disclosed solicitation of consents (the “Consent Solicitation”) was received 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.

The Consent Solicitation expired at 5:00 p.m., New York City time, on June 3, 2015 and holders of \$1,456,626,000 aggregate principal amount of the outstanding 2020 Notes, representing 97.11% of the 2020 Notes, delivered consents in connection therewith.

The previously announced consent solicitations with respect to the 2021 Notes were terminated on May 28, 2015 without any waiver or amendment of the Issuers’ obligations under the 2021 Indentures.

The foregoing descriptions of the Indenture Amendments and the First Supplemental Indenture are qualified in their entirety by reference to the full text of the First Supplemental Indenture, which is posted to Cequel’s website at [www.suddenlink.com](http://www.suddenlink.com) as Exhibit 4.7.

## **Notes Offerings**

On May 29, 2015, affiliates of Altice priced the previously announced offerings of (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 will be placed in escrow at the closing of the offerings, which is expected to occur on June 12, 2015, to finance a portion of the purchase price for the Acquisition. The Holdco Notes will be issued by Altice US Finance S.A. (the “Holdco Notes Issuer”), an indirect subsidiary of Altice, will bear interest at a rate of 7.75% per annum and are being offered at a price of 98.275%. The Senior Notes will be issued by Altice US Finance II Corporation (the “Senior Notes Issuer”), an indirect subsidiary of Altice, will bear interest at a rate of 7.75% per annum and are being offered at a price of 100.00%. The Senior Secured Notes will be issued by Altice US Finance I Corporation (the “Senior Secured Notes Issuer”), an indirect subsidiary of Altice, will bear interest at a rate of 5.375% per annum and are being offered at a price of 100.00%. Following the consummation of the Acquisition and related transactions, (i) the indirect parent of the Holdco Notes Issuer will indirectly own 70% of Cequel Corporation, (ii) the Senior Notes Issuer will be merged into Cequel and the Senior Notes will become the obligations of the Issuers, and (iii) the equity interests in the Senior Secured Notes Issuer will be contributed through one or more intermediary steps to Cequel Communications, LLC (“Suddenlink”), the Senior Secured Notes will be guaranteed by Cequel Communications Holdings II LLC, Suddenlink and certain of the subsidiaries of Suddenlink and will be secured by certain assets of Cequel Communications Holdings II LLC, Suddenlink and its subsidiaries.

## 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: June 3, 2015