



Cablevision Systems Corporation
 1111 Stewart Avenue
 Bethpage, NY 11714

January 11, 2012

Federal Income Tax Information Regarding the Distribution of AMC Networks Inc. Common Stock

On June 30, 2011 Cablevision Systems Corporation ("Cablevision") distributed the Class A and Class B common stock of AMC Networks Inc. ("AMC") to Cablevision Class A and Class B shareholders of record as of the close of business on June 16, 2011. Cablevision Class A stockholders received one share of AMC Class A common stock for every four shares of Cablevision Class A common stock they held as of the record date. Each Cablevision Class B stockholder received one share of AMC Class B common stock for every four shares of Cablevision Class B common stock they held as of the record date. As a result of this distribution, AMC became a separate publicly traded company (NASDAQ: AMCX).

Cablevision obtained a private letter ruling from the Internal Revenue Service and an opinion from outside legal counsel to the effect that the stockholders of Cablevision will not recognize any gain or loss for income tax purposes upon receipt of the AMC common stock (except in connection with cash received in lieu of fractional shares). Stockholders will, however, recognize gain or loss upon a subsequent sale of the shares of Cablevision or upon sale of the AMC shares received in the distribution. For a more detailed discussion of the material United States federal income tax consequences and risk factors related to the distribution, please see the Form 10 filed by AMC with the United States Securities and Exchange Commission.

Based on the July 1, 2011 trading prices of Cablevision common stock and AMC common stock, the companies believe it is appropriate to allocate 27.46% of your pre-distribution federal income tax basis in your Cablevision common stock to your AMC common stock and 72.54% to your Cablevision common stock. These allocation percentages apply to both Class A and Class B common stock. The tax basis allocation with regard to the Class A and Class B common stock should be computed separately. If you hold shares of Cablevision with different tax bases, you must allocate your federal income tax basis on a "block-by-block" basis. A sample worksheet is enclosed to assist you in determining the tax basis of the Cablevision common stock and the AMC common stock received in the distribution. The worksheet also illustrates how you would determine gain or loss with regard to cash received in lieu of AMC fractional shares. **Please note that the allocation of federal income tax basis described above assumes that an allocation of federal income tax basis with regard to the distribution of Madison Square Garden Inc. stock on February 9, 2010 has already been performed.** In addition, please see attached Internal Revenue Service Form 8937.

United States Treasury Department Regulations require that "Significant Distributees", defined as certain shareholders who, immediately before the distribution, (i) in the case of a holder of Cablevision Class A common stock, owned 5% or more (by vote or value) of the total outstanding Cablevision common stock, (ii) in the case of a holder of Cablevision Class B common stock, owned 1% or more (by vote or value) of the total outstanding common stock, or (iii) owned Cablevision securities with an aggregate tax basis of \$1 million or more, sign and attach to their federal income tax return that includes June 30, 2011 a statement containing certain information about the distribution of AMC common stock. A sample statement is enclosed.

Identifying and contact information for Cablevision and AMC is as follows:

	<u>Cablevision Systems Corporation</u>	<u>AMC Networks Inc.</u>
Stock market:	NYSE	NASDAQ
Stock ticker symbol:	CVC	AMCX
CUSIP:	12686C109	00164V103
Taxpayer identification number:	11-3415180	27-5403694
Investor Relations Dept. address:	1111 Stewart Avenue Bethpage, NY 11714	11 Penn Plaza New York, NY 10001
Investor Relations Dept. telephone:	(516)803-2300	(212)324-8500
Investor Relations Dept. email address:	investor@cablevision.com	IR@AMCNetworks.com

The information in this letter, the sample statement and the sample worksheet does not constitute tax advice. In addition, these materials do not purport to be complete or to describe the tax consequences that may apply to particular categories of stockholders. Each stockholder should consult their own tax advisor as to the tax consequences of the distribution under U.S. federal, state, local and foreign tax laws. To ensure compliance with requirements imposed by the IRS, we inform you that any discussion of U.S. federal tax matters contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purposes of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

TAX BASIS IN CABLEVISION COMMON STOCK AND AMC COMMON STOCK RECEIVED IN THE DISTRIBUTION ON JUNE 30, 2011

You can use the worksheet below to allocate your federal income tax basis in your Cablevision Class A and Class B common stock owned on June 30, 2011 between the Cablevision common stock and AMC common stock (NASDAQ: AMCX) received in the distribution. If you sell your Cablevision common stock or AMC common stock, you can use this tax basis allocation to determine taxable gain or loss.

Based on the July 1, 2011 trading prices of Cablevision common stock and AMC common stock, the companies believe that it is appropriate to allocate 27.46% of your pre-distribution federal income tax basis in your Cablevision common stock to your AMC common stock and 72.54% to your Cablevision common stock. These allocation percentages apply to both Class A and Class B common stock.

In order to use this worksheet, you will need to determine the tax basis of your Cablevision common stock immediately prior to the distribution of AMC common stock. If you bought shares of Cablevision at different times, and therefore with different tax bases, you must perform the calculations below for each purchase (i.e., on a "block-by-block" basis). You also need to perform the calculations below for each class of Cablevision common stock you owned before the distribution. **Please note that the allocation of federal income tax basis described herein assumes that an allocation of income tax basis with regard to the distribution of Madison Square Garden Inc. stock on February 9, 2010 has already been performed, if applicable.**

Please note: The calculations below reflect the one for four distribution ratio.

WORKSHEET FOR ALLOCATION OF TAX BASIS FOR COMMON SHARES

Calculate your tax basis per share in **AMC** common stock:

	X	27.46%		÷		=	
Your tax basis in Cablevision common stock			Your basis in AMC common stock		Your number of AMC shares (including fractional shares)		Your tax basis per share in AMC common stock

Calculate your tax basis per share in **Cablevision** common stock:

	X	72.54%		÷		=	
Your tax basis in Cablevision common stock			Your basis in Cablevision common stock		Your number of Cablevision shares		Your tax basis per share in Cablevision common stock

CALCULATION OF AMC COMMON STOCK FRACTIONAL SHARE TAX BASIS

	X		=	
Your tax basis per share in AMC common stock		AMC fractional share		Tax basis of AMC fractional share

GAIN/LOSS FROM SALE OF AMC COMMON STOCK FRACTIONAL SHARES

	-		=	
Cash received for AMC common stock fractional share		Tax basis of AMC fractional share		Gain/loss from sale of AMC fractional share

THIS WORKSHEET DOES NOT CONSTITUTE TAX ADVICE. PLEASE CONSULT YOUR TAX ADVISOR. To ensure compliance with requirements imposed by the IRS, we inform you that any discussion of U.S. federal tax matters contained in this communication is not intended or written to be used, and cannot be used, for the purposes of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

ATTACHMENT TO U.S. FEDERAL INCOME TAX RETURN FOR THE PERIOD
INCLUDING JUNE 30, 2011 FOR SIGNIFICANT DISTRIBUTEES:

STATEMENT PURSUANT TO §1.355-5(b) by [INSERT NAME AND TAXPAYER IDENTIFICATION
NUMBER (IF ANY) OF TAXPAYER], A SIGNIFICANT DISTRIBUTEES.

1. The undersigned owned Cablevision common stock on June 30, 2011. On such date the undersigned received one share of AMCX common stock for every four shares of Cablevision common stock owned.
2. The names and Employer Identification Numbers of the distributing and controlled corporations are:

Distributing

Cablevision Systems Corporation

EIN: 11-3415180

Controlled

AMC Networks Inc.

EIN: 27-5403694

3. On June 30, 2011, immediately prior to the distribution, the aggregate tax basis of the Cablevision common stock owned by the undersigned was \$_____.
4. The aggregate fair market value of the stock and other property (including money) the undersigned received pursuant to the distribution is \$_____.

Signature

Print Name:

Taxpayer Identification Number:

Date:

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Cablevision Systems Corporation		2 Issuer's employer identification number (EIN) 11-3415180	
3 Name of contact for additional information Cablevision Investor Relations	4 Telephone No. of contact (516) 803-2300	5 Email address of contact investor@cablevision.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1111 Stewart Avenue		7 City, town, or post office, state, and Zip code of contact Bethpage, NY 11714	
8 Date of action June 30, 2011	9 Classification and description Tax free spin-off of AMC Networks Inc.		
10 CUSIP number 12686C109	11 Serial number(s)	12 Ticker symbol CVC	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On June 30, 2011 Cablevision Systems Corporation ("Cablevision") distributed the Class A and Class B common stock of AMC Networks Inc. ("AMC") to Cablevision Class A and Class B shareholders of record as of the close of business on June 16, 2011. Cablevision Class A stockholders received one share of AMC Class A common stock for every four shares of Cablevision Class A common stock they held as of the record date. Each Cablevision Class B stockholder received one share of AMC Class B common stock for every four shares of Cablevision Class B common stock they held as of the record date. As a result of this distribution, AMC became a separate publicly traded company (NASDAQ: AMCX).**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Based on the average of the high and low trading prices on July 1, 2011 for Cablevision and AMC Networks common stock, the Company believes it is appropriate for a Cablevision stockholder to allocate 27.46% of pre-distribution tax basis in Cablevision common stock to the AMC Networks common stock received in the distribution and 72.54% to the Cablevision common stock.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The allocation of pre-distribution federal income tax basis in Cablevision common stock is based on the average of the high and low trading prices of both Cablevision and AMC Networks on July 1, 2011, the day after the distribution. The average of the high (\$26.76) and low (\$25.58) trading prices of Cablevision common stock was \$26.17. The average of the high (\$40.24) and low (\$39.00) trading prices of AMC Networks common stock was \$39.62. Since each Cablevision stockholder received one share of AMC Networks common stock for every four shares of Cablevision common stock as of the record date, the average price of the AMC Networks common stock is divided by four to arrive at \$9.905 per share. Therefore the adjusted average price of AMC Networks common stock of \$9.905 is 27.46% of the aggregate average share price of \$36.075 (equals \$9.905 average share price for AMC Networks common stock plus \$26.17 average share price for Cablevision common stock). The remaining 72.54% of pre-distribution federal income tax basis in Cablevision common stock is equal to the average share price for Cablevision common stock (\$26.17) divided by the aggregate average share price of \$36.075.**

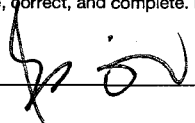
Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► In accordance with Internal Revenue Code Section 355(a), no gain or loss will be recognized by Cablevision stockholders upon their receipt of the AMC Networks common stock. Each Cablevision stockholder's tax basis will be allocated between the Cablevision common stock and the AMC Networks common stock received in the distribution pursuant to Treasury Regulation Section 1.358-1.

18 Can any resulting loss be recognized? ► Cablevision obtained a private letter ruling from the Internal Revenue Service to the effect that the stockholders of Cablevision will not recognize any gain or loss for income tax purposes upon receipt of the AMC common stock (except in connection with cash received in lieu of fractional shares). Stockholders will, however, recognize gain or loss upon subsequent sale of the shares of Cablevision or upon sale of the AMC shares received in the distribution.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► On July 2, 2011, Cablevision posted to its publicly available website a detailed description of the transaction and guidance with regard to allocating federal income tax basis between Cablevision common stock and the AMC common stock received in the distribution. A copy of this information posted to the Cablevision website is attached to this Form 8937.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ►  Date ► 1-11-12
Print your name ► Philip D'Ambrosio Title ► Senior VP - Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►				Firm's EIN ►
	Firm's address ►				Phone no.