

# COVINGTON

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April 29, 2016

*By Electronic Filing*

Marlene H. Dortch, Secretary  
Federal Communications Commission  
445 12th Street SW  
Washington, D.C. 20554

**Re: WC Docket No. 15-257, Joint Application of Altice N.V., Transferee, and Cablevision Systems Corporation, Transferor, for Authority Pursuant to Section 214 of the Communications Act of 1934, as Amended, to Transfer Control of Domestic and International Section 214 Authorizations**

Dear Ms. Dortch:

Altice N.V. (“Altice”) and Cablevision Systems Corporation (“Cablevision,” and together with Altice, the “Joint Applicants”) submit this letter to update the record regarding the interests that would be held upon the closing of Altice’s acquisition of Cablevision by Altice’s minority co-investors, CPP Investment Board and BC Partners Holdings (together, the “Co-Investors”). As the Joint Applicants have explained previously, the Co-Investors will hold an aggregate 30 percent interest in Cablevision through their affiliated funds.<sup>1</sup> Since the Joint Applicants filed the Co-Investment Update *Ex Parte*, the Co-Investors have made *pro forma* changes in certain of the intermediate entities through which they plan to hold their minority interests in Cablevision. These internal *pro forma* changes do not affect ultimate control of either Co-Investor’s respective minority ownership interest in Cablevision. Nevertheless, in the interest of a complete record in this docket, we attach hereto updated post-Transaction ownership charts.

Please direct any questions regarding this matter to the undersigned.

Respectfully submitted,

**CABLEVISION SYSTEMS  
CORPORATION**

**ALTICE N.V.**

By: \_\_\_\_\_ /s/  
Tara M. Corvo  
Christopher J. Harvie

By: \_\_\_\_\_ /s/  
Yaron Dori  
Michael Beder

<sup>1</sup> See Letter from Yaron Dori, counsel to Altice N.V., and Tara M. Corvo, counsel to Cablevision, to Marlene H. Dortch, FCC Secretary, WC Docket No. 15-257 (filed Nov. 2, 2015) (“Co-Investment Update *Ex Parte*”).

**COVINGTON**

Marlene H. Dortch, Secretary  
April 29, 2016  
Page 2

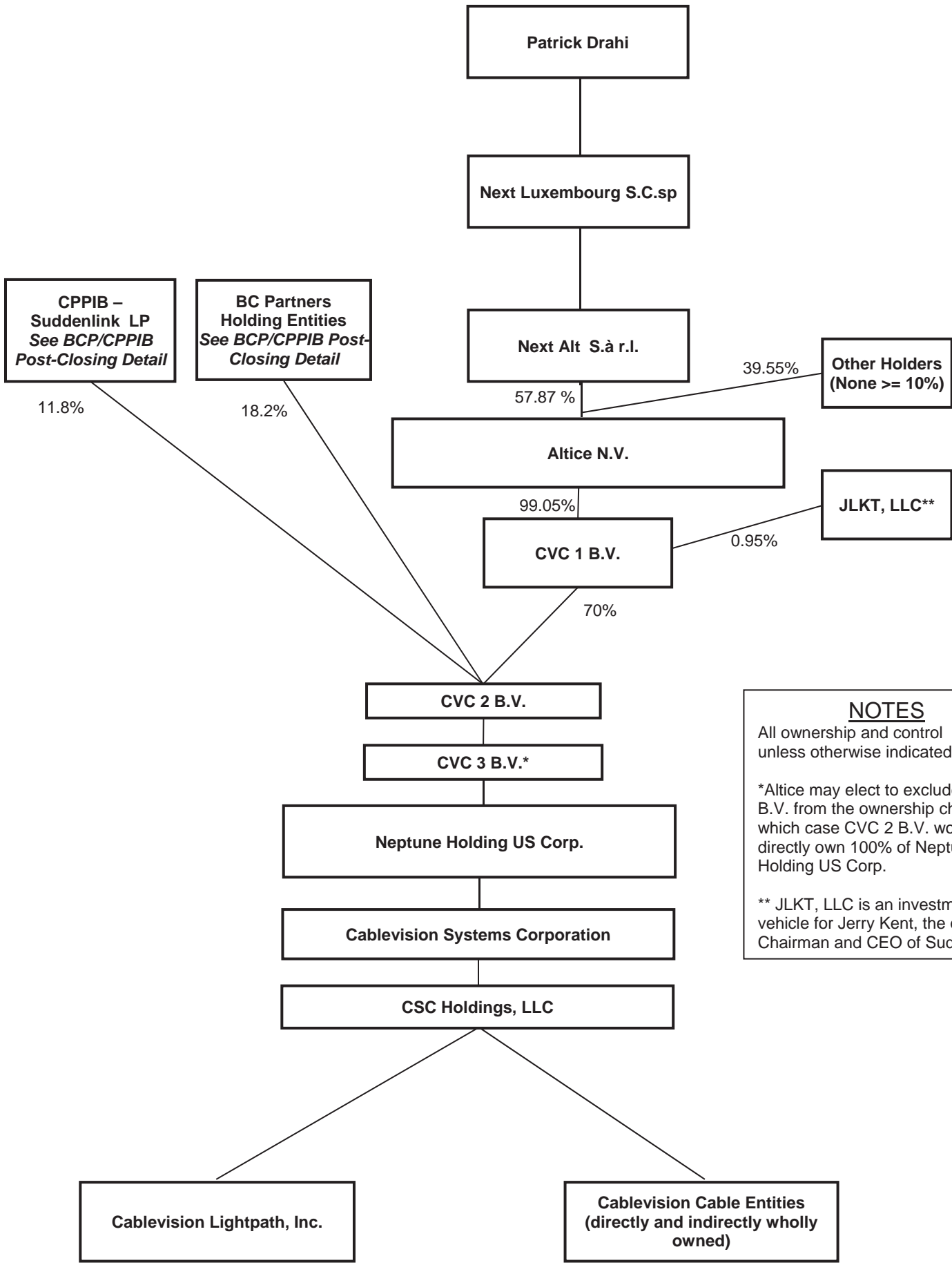
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**Cablevision Systems Corporation  
Post-Transaction Ownership Information**



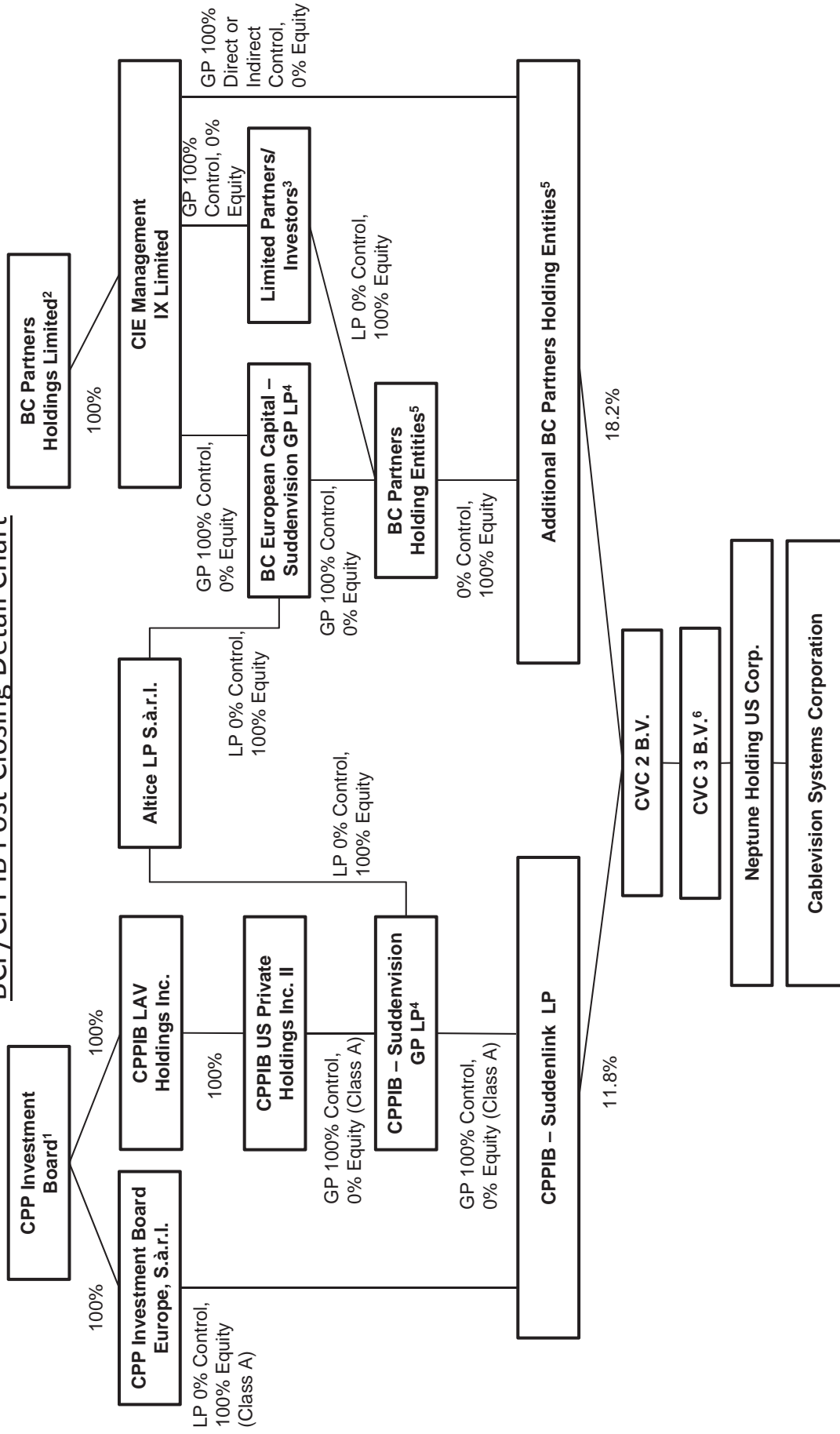
**NOTES**

All ownership and control is 100% unless otherwise indicated.

\*Altice may elect to exclude CVC 3 B.V. from the ownership chain, in which case CVC 2 B.V. would directly own 100% of Neptune Holding US Corp.

\*\* JLKT, LLC is an investment vehicle for Jerry Kent, the outgoing Chairman and CEO of Suddenlink

# BCP/CPPIB Post-Closing Detail Chart



1 CPP Investment Board is an investment management organization incorporated in Canada which invests the assets of the Canada Pension Plan.

2 BC Partners Holdings Limited is a limited corporation organized under the laws of Guernsey.

3 Consists of various BC Partners funds and co-invest entities. A *de minimis* (less than 5%) portion of the BC Partners equity interest in CVC 2 will be held through separate entities directly owned by BC Partners Holdings Limited.

4 At closing, the GP LP entities are expected to make small capital contributions to CPPIB - Suddenlink LP and the BC Partners Holding Entities, respectively, resulting in the GP LP entities receiving a *de minimis* amount of equity (less than 2%) in Class B shares. Certain affiliates of CPPIB and BCP hold *de minimis* Class C equity interests (\$1) in their respective GP LP with no control rights.

5 Consists of various limited partnerships and other intermediate holding entities directly or indirectly controlled by CIE Management IX Limited.

6 Altice may elect to exclude CVC 3 B.V. from the ownership chain, in which case CVC 2 B.V. would directly own 100% of Neptune Holding US Corp. Altice N.V. indirectly holds the remaining 70% interest in CVC 2 B.V.