EXHIBIT L

SUMMARY PRELIMINARY POSITION STATEMENT OF THE *AD HOC* COMMITTEE OF FRONTIERVISION NOTEHOLDERS[1]

Background

On April 5, 2005, TWC ("*Buyer*") and Adelphia ("*Seller*"), on behalf of itself, and purportedly on behalf of all of its subsidiaries, entered into the Sale Transaction Purchase Agreement (the "*Purchase Agreement*"). As of that date the consideration for and value of Adelphia's assets were fixed under the Purchase Agreement. On the basis of this valuation, both FrontierVision Operating Partners and FrontierVision Holding Partners (together, "*FrontierVision*") were solvent.

In May 2005, Debtors filed Amended Schedules adding $40 million in "net payables" to the "Intercompany Payables" in the FrontierVision "silo" (to bring the total FrontierVision "net payables" to $172 million).

In June 2005, with the Sale Consideration established and "Intercompany Claims" known, Debtors filed a Second Amended Disclosure Statement and Plan that, once again, represented FrontierVision Noteholders would be paid in full, plus post-petition interest.

In late September 2005, Debtors filed a Third Amended Plan and Disclosure Statement showing FrontierVision Noteholders to be impaired, and now a Fourth Amended Plan showing that FrontierVision Holdco Noteholders may receive as little as 21%.

Sale Consideration Allocation

TWC valued the assets, and established the "Sale Consideration," based on information available to it in April 2005, and expressly provided for a "Purchase Price" adjustment based on the number of subscribers delivered at "Closing." Any allocation of the Sale Consideration must properly be based on the information available to TWC at the time it committed to the "Sales Transaction." Those are the metrics on which the Purchase Agreement is based, and the metrics which created the Sale Consideration to be allocated.

Nonetheless, the Plan allocates Sale Consideration, and decides who gets "Minimum Distributions" based on unaudited, September 2005 Operational Cash Flows ("*OCFs*"). The proposed Plan uses an OCF for FrontierVision of $118 million, and on this basis allocates FrontierVision $1.67 billion, or 9.3% of the total allocated Sale Consideration, and a $0 Minimum Distribution. Debtors have previously disclosed -- and relied on -- much higher OCFs for FrontierVision.[2] The FrontierVision *Ad Hoc* Committee objects to Debtors' use of trailing September 2005 OCFs, which were clearly not available to TWC at the time it committed to the Sale Transaction. Using information available to TWC at the time it committed to the Sale Transaction, FrontierVision should be allocated a much greater share of the Sale Consideration, more than enough to pay all FrontierVision debts with appropriate interest.

Moreover, subscriber count must be a key metric for allocating value among the Debtor Groups. Not only is subscriber count a widely used metric for valuation in the cable industry, it is the significant

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1 On November 10, 2005, the Court allowed the FrontierVision *Ad Hoc* Committee to attach a brief, summary position statement as part of Debtors' Disclosure Statement. This Summary Preliminary Position Statement is not in lieu of the "Preliminary Issues Statement" which the FrontierVision *Ad Hoc* Committee may file pursuant to the Order in Aid of Confirmation entered August 4, 2005 [Dkt. No. 8044.] (the "*Order in Aid*") to become a "Full Participant" in the "Intercreditor Dispute." (All capitalized terms herein have the definition given in the Disclosure Statement, as amended, or the Order in Aid, as appropriate, unless otherwise defined.) The FrontierVision *Ad Hoc* Committee expressly reserves the right to file a separate and full Preliminary Issues Statement under paragraph 3 of the Order in Aid.

2 Nor does the FrontierVision *Ad Hoc* Committee necessarily accept Debtors' September 2005 OCF calculation of $118 million for FrontierVision.

metric agreed to between the Buyer and Seller to adjust the final Purchase Price at closing. Because the economic agreement between Buyer and Seller is driven by subscriber count, the allocation of the Sale Consideration should also be driven by subscriber count. Allocation on a per-subscriber basis, as of the time TWC committed to the Sales Transaction would result in an allocation of more than enough to pay all FrontierVision debts with appropriate interest. Even using Debtors' September metrics, FrontierVision has 14% of the subscribers, which should result in an allocation of $2.5 billion, which, again, is more than enough to pay all FrontierVision debts with appropriate interest.

A number of alternative valuation methods -- including methods proposed by Debtors in their Disclosure Statement -- similarly result in a significant increase in FrontierVision's Sale Consideration Allocation. In short, FrontierVision deserves a significantly larger allocation of the Sales Consideration than is provided for in the Plan.

Intercompany Claims

Debtors appear to claim that the FrontierVision debtors owe $172 million in "net payables" to the "Bank of Adelphia" based on "Intercompany Claims." Debtors' ""Intercompany Claims" must, by definition, be based on pre-petition transactions. FrontierVision's pre-petition, public filings did not reflect any intercompany obligations. In fact, the public filings consistently reflected that any contributions to the FrontierVision partnerships by its parent were capital contributions reflected as an increase in partners' equity.

It is the position of the FrontierVision *Ad Hoc* Committee that no intercompany claims against FrontierVision can be paid until all third-party obligations of FrontierVision, including the FrontierVision Note obligations are paid in full. Accordingly, the "Intercompany Claims" should have no affect on distributions to the FrontierVision Noteholders. Even if the so-called "Bank of Adelphia" intercompany transactions were otherwise somehow enforceable, at least as to FrontierVision they must be subordinate, or equitably subordinated, to third-party obligations such as the FrontierVision Note obligations, based on FrontierVision partnership structure, Debtors' on-going public representations and the assumption by Adelphia Communication Corporation ("*ACC*") of FrontierVision's existing and accruing obligations at the time of acquisition.

ACC "Assumption Claims"

In 1999, when ACC acquired FrontierVision, it assumed all existing and accruing obligations of FrontierVision, explicitly including the FrontierVision Note obligations (the "*Assumed Obligations*"). Indeed, ACC received a significant Cash Consideration Adjustment (roughly $57 million) for the total amount of liabilities assumed in excess of the amount of liabilities it contracted to assume ($1.15 billion). By virtue of ACC's assumption of the FrontierVision obligations, ACC became jointly and severally liable for those obligations, including the FrontierVision Note obligations. To the extent that those liabilities are not paid in full, the FrontierVision creditors have a claim against the ACC Debtors.

The Plan provides for no treatment for the Assumed Obligations. It is the FrontierVision *Ad Hoc* Committee's position that the FrontierVision Noteholders are entitled to estimation of their claims against ACC and appropriate treatment under any plan that does not pay the FrontierVision Noteholders claims in full. Moreover, it is the FrontierVision *Ad Hoc* Committee's position that ACC's assumption of ongoing, accruing liabilities of FrontierVision should offset or defeat any assertion of "Intercompany Claims" against FrontierVision until all FrontierVision creditors are paid in full. The purported "Intercompany Claim" of any Debtor against FrontierVision, payable to the "Bank of Adelphia," would be offset by FrontierVision's claim against ACC, payable from the "Bank of Adelphia," based on ACC's assumption of FrontierVision's obligations.

Tax, DIP, Government Settlement and Other Allocations

Subject to on-going review of the subject transactions and allocations, as set forth above, any tax obligations, DIP borrowings or other obligations of the FrontierVision partnerships are Assumed Obligations of ACC, and it is the position of the FrontierVision *Ad Hoc* Committee that the

FrontierVision partnerships' liability for these obligations, if any, should be subordinate to the FrontierVision Note obligations. Unlike other Debtor Groups, FrontierVision is structured through interrelated partnerships, and partnership liabilities are an obligation of the ultimate general partner (here, assumed by ACC), and not a claim than can be paid out of partnership level assets ahead of third-party debt. Moreover, circumstances raise serious questions about the allocations and the basis or reasons for the allocations to FrontierVision debtors.

Noteholder Concerns

The FrontierVision Noteholders are concerned the FrontierVision debtors have not acted independently for the benefit of the FrontierVision creditors, but have been controlled by the ACC Debtors for the benefit of other creditors of ACC and its subsidiaries. The lack of independent review may be reflected in the allocation methods chosen. When placed on notice that the FrontierVision debtors had partnership claims against other Debtors, rather than address those claims, Debtors merely moved Debtors into different "Debtor Groups" in effort to avoid the effect of those claims. Indeed, Debtors have shuffled the FrontierVision Debtor Groups twice since September 2005, only to make FrontierVision Holdco appear less solvent.

The Debtor attempts to dismiss the FrontierVision *Ad Hoc* Committee's arguments because Debtors claim FrontierVision was rife with fraud like the rest of Adelphia. Debtors' contention runs contrary to their excluding FrontierVision from the SEC settlement liability and to their comments on page 4 of Exhibit A to the Third Disclosure Statement ("certain groups of Debtors were acquired by the Company as an economic unit and maintained as such; for instance, the Company acquired the members of the FrontierVision and FrontierVision Holdco Debtor Group in 1999.") Debtors' efforts to implicate FrontierVision in the Rigas fraud also ignores the fact that Frontiervision was not party to the co-borrower scheme that is the heart of the Rigas fraud. In light of all this, the FrontierVision Noteholders expressly reserve the right to seek appointment of a trustee or independent fiduciary for the FrontierVision debtors.