

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re	)	Chapter 11 Cases
	)	
Adelphia Communications Corporation, <u>et al.</u> ,	)	Case No. 02-41729 (SHL)
	)	
Reorganized Debtors.	)	Jointly Administered
	)	

**FIFTY-SECOND POST-CONFIRMATION STATUS REPORT**

This Fifty-Second Post-Confirmation Status Report is filed in accordance with the Post Confirmation Order and Notice, dated February 13, 2007 (the “Effective Date”), in connection with the cases of the above-captioned reorganized debtors (collectively, the “Debtors”). Since the filing of the Fifty-First Post-Confirmation Status Report on October 15, 2019 for Adelphia Communications Corporation (“Adelphia”) and Certain of its Affiliated Debtors, describing the Debtors’ progress subsequent to the confirmation of the First Modified Fifth Amended Joint Chapter 11 Plan for Adelphia Communications Corporation and Certain of its Affiliated Debtors, dated as of January 3, 2007, as Confirmed (the “Plan”),<sup>1</sup> for each of the Debtors other than the JV Debtors<sup>2</sup> by the order dated January 5, 2007 (the “Confirmation Order”), the Debtors, as reorganized pursuant to the Plan, have taken the following steps, among others, in connection with consummation of the Plan:

- Continued to prosecute the claim, filed in the Bankruptcy Court, against Adelphia’s D&O insurance carrier for recovery of the legal fees and other expenses paid by Adelphia in a separate matter which has now been resolved. Adelphia’s position is that the recovery of fees and expenses are required to satisfy the indemnity obligations of the insurance carrier with Adelphia. In November of 2019 both Adelphia and the insurance carrier filed for summary judgement. In December of 2019 both parties filed rebuttals to each other’s filing for summary judgement. The Bankruptcy Court is considering the filings and is expected to determine next steps in January 2020.
- Transferred \$2.6 million from the Remaining Assets Reserve to the Estate Operating Reserve to fund the anticipated operating expenses that will be incurred for the first four months of 2020.
- Continued efforts to maximize the value of remaining assets.

<sup>1</sup> Capitalized terms used but not defined have the meanings ascribed to such terms in the Plan.

<sup>2</sup> The JV Debtors are comprised of the following legal entities: Century-TCI California, L.P.; Century-TCI California Communications, L.P.; Century-TCI Distribution Company, LLC; Century-TCI Holdings, LLC; Parnassos Communications, L.P.; Parnassos Distribution Company I, LLC; Parnassos Distribution Company II, LLC; Parnassos, L.P.; Parnassos Holdings, LLC; Western NY Cablevision, L.P. The Third Modified Fourth Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code for the Century-TCI Debtors and Parnassos Debtors, dated as of June 28, 2006, was confirmed by order dated June 29, 2006.

- The following activity has occurred since September 30, 2019:

	<b>Cash</b>
Balance at September 30, 2019	\$53,476,148
Additions <sup>(a)</sup>	15,340
Investment Income	207,367
Net Plan Disbursements	(9,204)
Operating Costs <sup>(b)</sup>	<u>(669,947)</u>
Balance at December 31, 2019	<u>\$53,019,704</u>

<sup>(a)</sup> Additions include proceeds from ACC Claims Holdings, LLC for the Q3 2019 administrative fee totaling \$15k.

<sup>(b)</sup> Operating costs include professional expenses of \$0.4 million, salaries and related expenses of \$0.2 million, and contract labor of \$0.1 million.

The remaining assets held in reserve are detailed in Exhibit A.

Dated: January 15, 2020

Adelphia Communications Corporation  
By: Development Specialists, Inc.  
Title: Plan Administrator

By:   
Thomas P. Jeremiassen  
Senior Managing Director

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Suite 590  
Greenwood Village, CO 80111  
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**Exhibit A****Summary of Remaining Cash Held and Deferred Assets**

<u>Cash</u>	<u>9/30/2019</u>	<u>12/31/2019</u>	<u>Status</u>
	(\$ in millions)	(\$ in millions)	
Estate Operations	\$ 0.6	\$ 2.5	Transferred \$2.6 million from Remaining Assets to Estate Operations to fund operating expenses that will be incurred for the first four months of 2020.
Remaining Assets	52.9	50.5	Transferred \$2.6 million from Remaining Assets to Estate Operations to fund operating expenses that will be incurred for the first four months of 2020.
<b>Total Cash</b>	<b>53.5</b>	<b>53.0</b>	
<b><u>Deferred Assets</u></b>			
Interest in Tow Life Insurance Policies	18.4	18.4	Insurance proceeds due on the named individual net of note payable to the Adelpia Recovery Trust.
Federal Tax Refund Receivable	43.5	43.5	Filed the Adelpia 2018 tax return which included the Alternative Minimum Tax Credit of \$87.0 million. The refund will be collected over a four year period: 50% of the total was collected in 2019 (totaling \$43.5 million plus interest), 50% of the balance in 2020 and 2021, and the remaining balance in 2022.
<b>Total Cash and Deferred Assets</b>	<b>\$ 115.4</b>	<b>\$ 114.9</b>	