

**FCC Form 312
Schedule A, Question A21
EXHIBIT F**

Transaction Description and Public Interest Statement

DESCRIPTION OF THE TRANSACTION

On September 16, 2015, Cablevision Systems Corporation (“Cablevision”) and Altice N.V. (“Altice”) entered into an Agreement and Plan of Merger (“Agreement”), pursuant to which Altice acquired an indirect 70 percent interest in Cablevision (the “Transaction”). Altice formed a chain of three wholly owned Dutch subsidiaries, with each subsidiary wholly owning the next and the lowest-level entity wholly owning a newly formed Delaware corporation, Neptune Holding US Corp. In turn, Neptune Holding US Corp. wholly owned Neptune Merger Sub Corp., also a Delaware corporation (“Merger Sub”). Merger Sub was merged with and into Cablevision, the surviving corporation. As a result, Altice indirectly owns about 70 percent of Cablevision; the remaining 30 percent is split between various funds affiliated with BC Partners Holdings Limited (“BC Partners”), which hold a collective 18.2 percent interest, and CPP Investment Board, a Canada-organized investment management organization that invests the assets of the Canada Pension Plan (“CPPIB”), which holds an 11.8 percent interest.

PUBLIC INTEREST STATEMENT

The Transaction will enable Altice to build on Cablevision's legacy of network investment, consumer-focused products and services, and innovative approaches to video pricing and packaging, broadband connectivity, WiFi service deployment, and enthusiastic embrace of over-the-top video services. Cablevision subscribers, in turn, will benefit from Altice's global scale, access to capital, and fresh perspective, all of which will be brought to bear in Cablevision's already fierce daily contest against much larger rivals such as Verizon, AT&T/DIRECTV and DISH in the New York Metro area, the nation's most competitive market.

As the Commission recognized in its approval order, the Transaction serves the public interest by, among other things, increasing competition due to a reduction in vertical integration¹; providing Cablevision easier access to capital²; and improving broadband speed and pricing³. The satellite earth station licenses that are the subject of this notification are used by Cablevision to provide its services. The transfer of these licenses, which are part of the Transaction, will therefore serve the public interest.

¹ See *Applications Filed by Altice N.V. & Cablevision Sys. Corp. to Transfer Control of Authorizations from Cablevision Sys. Corp. to Altice N.V.*, Mem. Op. & Order, WC Docket No. 15-257, DA 16-485, at ¶ 16 (WCB, IB, MB, & WTB May 3, 2016).

² See *id.* at § 19.

³ See *id.* at § 47.