

Gregg M. Galardi  
Arkady A. Goldin  
DLA PIPER LLP (US)  
1251 Avenue of the Americas  
New York, New York 10020  
Telephone: (212) 335-4500  
Facsimile: (212) 335-4501

*Counsel to the Plan Administrator*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

Adelphia Communications Corporation, *et al.*,  
  
Reorganized Debtors.

Chapter 11 Cases

Case No. 02-41729 (REG)

Jointly Administered

**NOTICE OF HEARING ON REORGANIZED DEBTORS'  
MOTION FOR AN ORDER (I) PROVIDING RELIEF FROM  
AN ORDER RESTRICTING THE DEPOSITORY TRUST COMPANY FROM  
RECOGNIZING CHANGES IN BENEFICIAL OWNERSHIP OF CERTAIN CLAIMS;  
(II) AUTHORIZING THE PLAN ADMINISTRATOR TO DIRECT RECOGNITION  
OF SUBSEQUENT CHANGES IN THE BENEFICIAL OWNERSHIP OF CERTAIN  
CLAIMS; AND (III) WAIVING THE NOTICE OF TRANSFER OF CLAIMS UNDER  
RULE 3001 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

**PLEASE TAKE NOTICE** that upon the annexed *Reorganized Debtors' Motion for an Order (I) Providing Relief from an Order Restricting The Depository Trust Company from Recognizing Changes in Beneficial Ownership of Certain Claims; (II) Authorizing the Plan Administrator to Direct Recognition of Subsequent Changes in the Beneficial Ownership of Certain Claims; and (III) Waiving the Notice of Transfer of Claims under Rule 3001 of the Federal Rules of Bankruptcy Procedure* (the "**Motion**"), the reorganized debtors in the above captioned cases (the "**Reorganized Debtors**") will move the will move the United States Bankruptcy Court for the Southern District of New York, at the courthouse located at One

Bowling Green, New York, New York 10004, on **October 15, 2015 at 9:15 a.m.** (the “**Hearing**”), or as soon thereafter as counsel may be heard, for entry of an order (i) providing relief from the *Order Regarding Plan Distributions Made Through Depository Trust Company* [Docket No. 13903], entered November 2, 2007, and authorizing The Depository Trust Company to recognize changes in beneficial ownership of ACC Senior Notes Claims (Class ACC 3) that may result in connection with an offer (the “**Offer**”) for (a) ACC Senior Notes Claims (Class ACC 3), (b) ACC Trade Claims (Class ACC 4), and (c) ACC Other Unsecured Claims (Class ACC 5) and thereafter; (ii) authorizing the Plan Administrator to direct The Depository Trust Company to recognize such other subsequent changes in the beneficial ownership of claims as the Plan Administrator deems to be in the best interests of the Reorganized Debtors’ estates; and (iii) waiving the notice of transfer of claims under rule 3001 of the Federal Rules of Bankruptcy Procedure with regard to the transfers that may occur pursuant to the Offer.

**PLEASE TAKE FURTHER NOTICE** that objections, if any, to the relief sought in the Motion, must: (a) be made in writing; (b) state with particularity the grounds therefor; (c) be filed with the Bankruptcy Court (with a copy to Chambers); and (d) be served upon: (i) counsel to the Plan Administrator, DLA Piper LLP (US), 1251 Avenue of the Americas, New York, NY 10020 (Attn: Gregg M. Galardi, Esq and Arkady A. Goldinsein, Esq.); (ii) the United States Trustee for the Southern District of New York, 201 Varick Street, New York, NY 10004 (Attn: William Harrington, Esq.), so as to be received no later than **4:00 p.m. (prevailing Eastern time) on October 8, 2015** (the “**Objection Deadline**”).

**PLEASE TAKE FURTHER NOTICE** that if no responses or objections are received by the Objection Deadline, the relief requested shall be deemed unopposed and the Bankruptcy Court may enter an order granting the relief sought without a hearing.

**PLEASE TAKE FURTHER NOTICE** that objecting parties are required to attend the  
Hearing and failure to appear may result in relief being granted upon default.

Dated: September 17, 2015  
New York, New York

Respectfully submitted,

**DLA PIPER LLP (US)**

By: /s/ Gregg M. Galardi  
Gregg M. Galardi  
Arkady A. Goldin  
1251 Avenue of the Americas  
New York, NY 10020  
Telephone: (212) 335-4500  
Facsimile: (212) 335-4501

*Counsel to the Plan Administrator*

Gregg M. Galardi  
Arkady A. Goldin  
DLA PIPER LLP (US)  
1251 Avenue of the Americas  
New York, New York 10020  
Telephone: (212) 335-4500  
Facsimile: (212) 335-4501

*Counsel to the Plan Administrator*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

Adelphia Communications Corporation, et al.,  
  
Reorganized Debtors.

Chapter 11 Cases

Case No. 02-41729 (REG)

Jointly Administered

**REORGANIZED DEBTORS' MOTION  
FOR AN ORDER (I) PROVIDING RELIEF FROM  
AN ORDER RESTRICTING THE DEPOSITORY TRUST COMPANY FROM  
RECOGNIZING CHANGES IN BENEFICIAL OWNERSHIP OF CERTAIN CLAIMS;  
(II) AUTHORIZING THE PLAN ADMINISTRATOR TO DIRECT RECOGNITION  
OF SUBSEQUENT CHANGES IN THE BENEFICIAL OWNERSHIP OF CERTAIN  
CLAIMS; AND (III) WAIVING THE NOTICE OF TRANSFER OF CLAIMS UNDER  
RULE 3001 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

TO: THE HONORABLE ROBERT E. GERBER,  
UNITED STATES BANKRUPTCY JUDGE:

The Plan Administrator, on behalf of the reorganized debtors in the above-captioned cases (collectively, the "**Reorganized Debtors**"), hereby submits this motion (the "**Motion**") for entry of an order, substantially in the form attached hereto as **Exhibit A**, (i) providing relief from the *Order Regarding Plan Distributions Made Through Depository Trust Company* [Docket No. 13903], entered November 2, 2007 (the "**DTC Order**"), and authorizing The Depository Trust Company ("**DTC**") to recognize changes in beneficial ownership of ACC Senior Notes Claims (Class ACC 3) that may result in connection with an offer (the "**Offer**") for (a) ACC Senior Notes Claims (Class ACC 3), (b) ACC Trade Claims

(Class ACC 4), and (c) ACC Other Unsecured Claims (Class ACC 5) (together, the “**Claims**”) and thereafter; (ii) authorizing the Plan Administrator to direct DTC to recognize such other subsequent changes in the beneficial ownership of claims as the Plan Administrator deems to be in the best interests of the Reorganized Debtors’ estates; and (iii) waiving the notice of transfer of claims under rule 3001 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) with regard to the transfers that may occur pursuant to the Offer. In support of the Motion, the Plan Administrator respectfully represents as follows:<sup>1</sup>

### PRELIMINARY STATEMENT

1. The Reorganized Debtors and significant holders of ACC Senior Notes Claims (the “**Senior Notes Claims**”) have determined that in order to maximize the value of the estates’ assets, it would be beneficial to accumulate the Claims in a single vehicle (the “**Offeror**”). To that end, the Offeror, an entity to be formed by a group of holders representing 50 to 55 percent of the outstanding Senior Notes Claims, will seek to acquire all, or substantially all, of the outstanding Claims for cash or in exchange for membership units in the Offeror. The Plan Administrator believes that this structure will help facilitate a potential third party acquisition of the Claims that may yield proceeds in excess of the Claims’ current liquidation value. In order to carry out the Offer on a cost effective basis, the Offeror seeks to use DTC’s established mechanism for voluntary corporate actions. Accordingly, the Plan Administrator is seeking relief from the DTC Order, which provided in part that DTC could not recognize any changes in the beneficial ownership of certain claims, including the Senior Notes Claims, after December 17, 2007. The Plan Administrator believes that, if the Offer is consummated, authorizing DTC to recognize changes in beneficial ownership of the Senior Notes Claims and making the Offer

---

<sup>1</sup> Capitalized terms used but not defined in this Motion have the meanings ascribed to them in the *First Modified Fifth Amended Joint Chapter 11 Plan for Adelpia Communications Corporation and Certain of Its Affiliated Debtors* (the “**Plan**”).

available on DTC's automated corporate action system is in the best interests of the current holders of beneficial interests in the Claims (the "**Claim Holders**") and will prejudice no party, including the Reorganized Debtors.

### **JURISDICTION AND VENUE**

2. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334, Article XV of the Plan and paragraph 60 of the Confirmation Order (as defined below). Venue of this proceeding and this Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409. Statutory bases for relief requested in this Motion are section 105 title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "**Bankruptcy Code**") and Bankruptcy Rule 3001.

### **RELEVANT BACKGROUND**

#### **A. General Background.**

3. On June 25, 2002, Adelphia Communications Corporation and certain of its affiliates commenced cases under chapter 11 of the Bankruptcy Code (the "**Chapter 11 Cases**") in this Court.

4. On January 5, 2007, the Bankruptcy Court entered an order [Docket No. 12952] (the "**Confirmation Order**") confirming the Plan, which became effective on February 13, 2007 (the "**Effective Date**").

#### **B. The Proposed Offer.**

5. The Offeror is expected to be a special purpose limited liability company that will be organized under the laws of the State of Delaware and will be capitalized by a group of institutional investors (the "**Institutional Holders**"), which hold 50 to 55 percent of the Senior Notes Claims. The Offeror intends to commence the Offer pursuant to which it will solicit, in

accordance with all the applicable securities and bankruptcy laws,<sup>2</sup> the acceptance of its offer to purchase for cash, or to exchange for membership units in the Offeror, any and all of the outstanding Claims allowed under the Plan, including entitlements to any post-petition pre-Effective Date interest and any post-Effective Date interest.<sup>3</sup> The Institutional Holders will commit to exchange all of their Claims for membership interests in the Offeror and will commit to provide funds to the Offeror (in exchange for additional membership interests) to pay for the Claims tendered for cash. A draft copy of a confidential offering circular (the “**Confidential Offering Circular**”) substantially in the form that will be submitted in conjunction with the Offer is annexed hereto as **Exhibit B**.<sup>4</sup>

6. The Offeror has sought the Plan Administrator’s assistance in seeking the relief requested herein in order to effect the solicitation and the subsequent transfers should the Offer be accepted. The Offeror’s professionals have been advised by DTC that absent the relief sought herein, the Offer would not be eligible for DTC’s Automated Tender Offer Program (“**ATOP**”).

7. The purpose of the Offer is to allow the Institutional Holders and those Claim Holders who elect to participate in the exchange pursuant to the Offer, to consolidate the Claims and to provide liquidity to those Claim Holders who elect to exit their positions.

---

<sup>2</sup> Although the ACC Senior Notes Claims are rights to receive future payments and are not considered securities, out of an abundance of caution, the Offeror intends to effect the Offer in a manner consistent with the applicable securities laws.

<sup>3</sup> Since ACC Trade Claims and ACC Other Unsecured Claims are not related to the securities of the Reorganized Debtors, the Plan Administrator does not believe that the DTC Order applies to them. Furthermore, the Plan Administrator believes that under section 10.15 of the Plan, it is authorized, but not obligated, to recognized transfers of any claim against the Reorganized Debtors, including the ACC Senior Notes Claims, ACC Trade Claims, and ACC Other Unsecured Claims.

<sup>4</sup> The Confidential Offering Circular attached hereto describes the offer for ACC Senior Notes Claims, only. Before filing this Motion, the Reorganized Debtors obtained the Court’s approval to file the Confidential Offering Circular under seal. See [Docket No. 14628].

**C. The DTC Order.**

8. On August 2, 2007, the Reorganized Debtors filed their *Motion for Order Compelling Depository Trust Company to Comply with Plan and Confirmation Order* [Docket No. 13721] (the “**Motion to Compel**”). In the Motion to Compel, the Reorganized Debtors contended that the composition of the beneficial ownership of claims based on securities of the Debtors, including the Senior Notes Claims, should have been fixed as of the Effective Date, and as a consequence DTC had violated certain provisions of the Plan by recognizing transfers of beneficial ownership of such claims on its books for the period subsequent to the Effective Date. See Motion to Compel ¶¶ 17, 18.

9. On August 10, 2007, DTC filed its *Response of the Depository Trust Company to Debtors’ Motion for an Order Compelling DTC to Comply with Its Construction of the Plan and Confirmation Order* [Docket No. 13742] (the “**DTC Response**”). In the DTC Response, DTC contended that the Reorganized Debtors’ interpretation of the Plan was mistaken, and that the record holder of all claims based on the cancelled securities of the Debtors was DTC itself, and as such, the composition of holders (as such term is used in the Plan) had not changed.<sup>5</sup> See DTC Response ¶¶ 24-27.

10. On August 15, 2007, this Court presided over a hearing, during which the Reorganized Debtors and DTC announced an agreement to allow the Plan Administrator to

---

<sup>5</sup> The relevant section of the Plan provides as follows:

As at the close of business on the Distribution record Date, the Claims Register and stock transfer books shall be closed, and there shall be no further changes in the record holder of any Claim or Equity Interest. The Plan Administrator and any Person responsible for making distributions pursuant to this Plan (including the Indenture Trustees) shall have no obligation to recognize any transfer of any Claim or Equity Interest occurring after the Distribution Record Date.

Plan § 10.15.

proceed with the immediate distribution to the beneficial owners of record as of the end of business on that date. As part of that compromise, the Reorganized Debtors withdrew their request that the composition of beneficial ownership of claims arising from the cancelled securities of the Debtors be restored on DTC's books to match that on the Effective Date. See Aug. 15, 2007 Hr'g Tr. at 5:7-6:1 [Docket No. 13790]. Subsequently, on October 29, 2007, the Reorganized Debtors filed a notice of presentment of a proposed order memorializing their agreement with DTC. Since no objections were received, on November 2, 2007, the Court entered the DTC Order [Docket No. 13903].

11. The DTC Order contains, among others, the following provisions:

ORDERED, that, (i) as of the close of business on December 17, 2007, DTC shall not recognize any changes in beneficial ownership relative to the cancelled securities (or right to receive distributions with respect to cancelled securities) of the Debtors and (ii) after December 17, 2007, all Subsequent Distributions to holders of Notes Claims shall be made to the DTC participants based on their beneficial ownership positions on DTC's books as of such date (although changes to address and brokerage information after December 17, 2007, which do not effect a change in beneficial ownership will be permitted); **provided, however,** that the foregoing provisions will not go into effect if, prior to December 17, 2007, the Debtors file a notice with this Court stating that the restriction set forth in (i) is no longer required;

ORDERED, that, with respect to any distributions made by DTC prior to December 17, 2007, DTC's use of its standard distribution procedures in connection with distributions made on account of the cancelled securities of the Debtors shall be deemed to be in compliance with the Plan;

ORDERED, that the Motion [to Compel] is deemed withdrawn[.]

DTC Order at 1-2 (emphasis in the original).

### **RELIEF REQUESTED**

12. By this Motion, the Reorganized Debtors seek an order of this Court providing relief from the DTC Order and authorizing DTC to recognize changes in beneficial ownership of

the Senior Notes Claims that may result in connection with the Offer or such other subsequent changes in beneficial ownership of the Claims as the Plan Administrator deems to be in the best interests of the Reorganized Debtors' estates.

13. Furthermore, since the Claim Holders, as transferors within the meaning of Rule 3001(e) of the Bankruptcy Rules, have to consent to tender their Claims pursuant to the Offer before any transfers of Claims can occur, the Plan Administrator believes that notices of transfer pursuant to Rule 3001(e) of the Bankruptcy Rules will not be necessary. Accordingly, the Plan Administrator respectfully seeks the Court's permission to waive the Rule 3001(e) requirement with respect to transfers of Claims from the current beneficial holders of the Claims to the Offeror.

#### **BASIS FOR RELIEF**

14. The Plan Administrator believes that the Offer is in the best interest of the Claim Holders and does not prejudice the interests of any third party. However, because DTC is prevented from "recogniz[ing] any changes in beneficial ownership relative to the cancelled securities (or right to receive distributions with respect to cancelled securities) of the Debtors" after December 17, 2007, an orderly transfer of rights to receive further distributions to the Offeror or subsequent transferees is not feasible without the Court's authorization and relief from the DTC Order. Accordingly, to provide the Claim Holders with the opportunity for a liquidity event and provide DTC with permission to recognize changes in the beneficial ownership of the Senior Notes Claims after the consummation of the Offer, the Plan Administrator respectfully requests that this Court grant relief from the DTC Order to enable the Offeror to proceed with the Offer.

**A. The Plan Does Not Prevent Transfers Of Beneficial Interests To The Offeror.**

15. Although, in the Motion to Compel, the Reorganized Debtors took the position that DTC should not recognize changes in beneficial ownership, that position was advocated out of abundance of caution and with respect to language in the Plan that was admittedly open to different interpretations. Indeed, as DTC argued in its response, the terms “holder” or “record holder” were not defined in the Plan. See DTC Response ¶ 24. Thus, as DTC argued, and the Plan Administrator agrees, at all times, the “record holder” (as the term is used in Section 10.15 of the Plan) of the rights to receive distributions pursuant to the cancelled securities has always been DTC itself. See DTC Response ¶ 27. Indeed, DTC has always been the immediate recipient of the distributions under the Plan, and the Plan explicitly authorized the Plan Administrator to “effect any distribution under the Plan through the book-entry transfer facilities of [DTC].” Plan § 10.15.

16. The DTC Order, which reflected a compromise between the Reorganized Debtors and DTC, appears to have been administrative in nature. Indeed, the plain language of the DTC Order does not purport to interpret any provision of the Plan. Furthermore, to the extent that transfers of claims arising from cancelled securities of the Debtor, including the Senior Notes Claims, have changed hands outside of the DTC realm (and the Plan Administrator has no way to tell whether they have or have not), allowing DTC to recognize transfers of beneficial ownership that may occur pursuant to the Offer will bring uniformity and order to the process.

17. Accordingly, should the Offer be accepted, and should the beneficial owners of Senior Notes Claims tender their claims for cash or exchange them for membership units in the Offeror, the Plan Administrator will distribute cash or membership units in the Offeror to DTC, in the same manner as it transferred cash and the Time Warner Cable stock to DTC every time it made a distribution over the course of the last eight years since the Effective Date of the Plan. It

will then be up to DTC to transfer cash or membership units in the Offeror to the accounts of its participant with whom the Offeror maintains its brokerage account—in the same manner as DTC has handled distributions since the Effective Date.

**B. Transfer Of Claims To The Offeror Will Not Cause  
The Reorganized Debtors To Incur Any Significant Costs.**

18. The transfer of the Claims to the Offeror will not raise the concerns which drove the Reorganized Debtors to seek relief through the Motion to Compel. First, a transfer to a *single* entity, the Offeror, does not bear any resemblance to the volume of claims trading activity that took place between the Effective Date and the date on which the Motion to Compel was filed. To the extent distributions remain to be made to Claim Holders, the Plan Administrator will know exactly who the ultimate recipients of the distribution will be—either the Offeror or the Claim Holders who chose not to tender their claims.

19. Second, since the Motion to Compel was filed on August 2, 2007, the Plan Administrator has distributed over \$1.75 billion in cash and Time Warner Cable stock to the Claim Holders. The distributions remaining to be made, will be significantly lower than the amounts that were yet to be distributed in August 2007. The volume of distributions that had to be made when the Reorganized Debtors filed their Motion to Compel, may have justified the limitations set forth in the DTC Order, but those concerns are simply not relevant with regard to the remaining distributions.

20. Finally, the level of expertise that the Plan Administrator has developed in conducting the affairs of the Reorganized Debtors over the last eight years makes it unlikely that the contemplated transfers to a *single* entity, the Offeror, would cause any administrative difficulties. For these reasons, the Plan Administrator respectfully request that the Court authorize the relief requested in this Motion.

### **WAIVER OF MEMORANDUM OF LAW**

21. This Motion does not raise any novel issues of law, and, accordingly, the Reorganized Debtors respectfully request that the Court waive the requirement contained in Rule 9013-1(b) of the Local Bankruptcy Rules for the Southern District of New York that a separate memorandum of law be submitted in support of the Motion.

### **NOTICE**

22. Notice of the relief being requested in this Motion will be provided to: (a) The Depository Trust Company; (b) the Office of the United States Trustee for the Southern District of New York; and (c) all other parties that have served a written request on the Reorganized Debtors for service of such pleadings.

### **CONCLUSION**

WHEREFORE, the Plan Administrator respectfully request that the Court enter an order (i) providing relief from the DTC Order by authorizing DTC to recognize changes in beneficial ownership of rights to receive distributions under the Plan (as such rights are identified by escrow-CUSIPs) in the accounts of DTC participants maintained for the benefit of the Claim Holders to the accounts maintained with DTC by the broker or financial representative of the Offeror or subsequent transferees; and (ii) authorizing the Plan Administrator to direct DTC to recognize such other subsequent changes in the beneficial ownership of the Claims as the Plan Administrator deems to be in the best interests of the Reorganized Debtors' estates; (iii) waiving the notice of transfer of claims under Bankruptcy Rule 3001(e) with respect to transfers from the Claim Holders to the Offeror; and (iv) granting such other and further relief that the Court deems just and proper.

Dated: September 17, 2015  
New York, New York

Respectfully submitted,

**DLA PIPER LLP (US)**

By: *Gregg M. Galardi*

Gregg M. Galardi

Arkady A. Goldin

1251 Avenue of the Americas, 27th Floor

New York, NY 10020

Telephone: (212) 335-4500

Facsimile: (212) 335-4501

*Counsel to the Plan Administrator*

**EXHIBIT A**

**(PROPOSED ORDER)**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

Adelphia Communications Corporation, et al.,

Reorganized Debtors.

Chapter 11 Cases

Case No. 02-41729 (REG)

Jointly Administered

**ORDER (I) PROVIDING RELIEF FROM  
AN ORDER RESTRICTING THE DEPOSITORY TRUST COMPANY FROM  
RECOGNIZING CHANGES IN BENEFICIAL OWNERSHIP OF CERTAIN CLAIMS;  
(II) AUTHORIZING THE PLAN ADMINISTRATOR TO DIRECT RECOGNITION  
OF SUBSEQUENT CHANGES IN THE BENEFICIAL OWNERSHIP OF CERTAIN  
CLAIMS; AND (III) WAIVING THE NOTICE OF TRANSFER OF CLAIMS UNDER  
RULE 3001 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Upon the motion, dated September 17, 2015 (the “**Motion**”), of the Reorganized Debtors for an order (i) providing relief from the *Order Regarding Plan Distributions Made Through Depository Trust Company* [Docket No. 13903], entered November 2, 2007 (the “**DTC Order**”), and authorizing The Depository Trust Company (“**DTC**”) to recognize changes in beneficial ownership of ACC Senior Notes Claims (Class ACC 3) that may result in connection with an offer (the “**Offer**”) for (a) ACC Senior Notes Claims (Class ACC 3), (b) ACC Trade Claims (Class ACC 4), and (c) ACC Other Unsecured Claims (Class ACC 5) (together, the “**Claims**”) and thereafter; (ii) authorizing the Plan Administrator to direct DTC to recognize such other subsequent changes in the beneficial ownership of claims as the Plan Administrator deems to be in the best interests of the Reorganized Debtors’ estates; and (iii) waiving the notice of transfer of claims under rule 3001 of the Federal Rules of Bankruptcy Procedure with regard to the transfers that may occur pursuant to the Offer; and it appearing that due and sufficient notice of the Motion has been given and no other notice being necessary, it is:

ORDERED, all capitalized terms used but not defined in this Order have the meanings ascribed to them in the Plan or in the Motion; and it is further

ORDERED, that DTC is authorized to recognize changes in beneficial ownership of rights to receive distributions under the Plan (as such rights are identified by escrow-CUSIPs) in the accounts of DTC participants maintained for the benefit of the beneficial owners of ACC Senior Notes Claims to the accounts maintained with DTC by the broker or financial representative of the Offeror or subsequent transferees; and it is further

ORDERED, that the *Order Regarding Plan Distributions Made Through Depository Trust Company* [Docket No. 13903], is hereby modified to allow DTC to comply with this Order; and it is further

ORDERED, that once the Offer is consummated, the Plan Administrator shall have the authority to direct DTC to recognize such changes in beneficial ownership of claims as the Plan Administrator deems are appropriate and beneficial to the Reorganized Debtors' estates; and it is further

ORDERED, that under section 10.15 of the Plan, the Plan Administrator is authorized to recognize any transfer of any claim; and it is further

ORDERED, that the requirement of Bankruptcy Rule 3001(e) is waived with respect to the transfers of claims from the beneficial owners of ACC Senior Notes Claims to the Offeror; and it is further

ORDERED, that the requirement of Rule 9013-1(b) of the Local Bankruptcy Rules for the Southern District of New York that the Debtors file a memorandum of law in support of the request is hereby waived; and it is further

ORDERED, that this Court shall retain jurisdiction over all matters related to the  
Motion and this Order.

Dated: New York, New York  
October \_\_, 2015

---

Honorable Robert E. Gerber,  
United States Bankruptcy Judge

**EXHIBIT B**

**(DRAFT OFFERING CIRCULAR)**

**FILED UNDER SEAL**