

For Immediate Release

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Adelphia Recovery Trust Announces That It Is Seeking Court Approval To Amend Its Declaration Of Trust To Preserve The ART's Treatment As A Non-Taxable Entity and To Approve The Allocation of ART Distributions First To The Deficiency In A Class.

Wilmington, DE, April 30, 2008 – The Adelphia Recovery Trust ("ART") announced today that it has filed a motion with the United States Bankruptcy Court for the Southern District of New York seeking approval to amend the ART's Declaration of Trust. As set forth in greater detail in the ART's motion, the amendment is necessary as a condition to ART's receipt of a private letter ruling from the Internal Revenue Service confirming ART's treatment for tax purposes as a pass-through grantor trust so that litigation proceeds generally will not be subject to taxation at the trust level. As a condition to receiving this tax treatment, the proposed amendment eliminates the Trustees' obligation under the Declaration of Trust to "use reasonable best efforts to have the [ART] interests ... listed on a national securities exchange."

The motion also seeks the Bankruptcy Court's approval to deem ART distributions to interest holders with respect to a given class of ART Interests as first allocated to the deficiency in that class before being allocated to dividends accrued on that deficiency. As set forth in more detail in the motion, the choice may potentially impact the recovery of the various classes relative to one another.

A copy of the ART's motion is available in the "Important Documents-Adelphia Recovery Trust" section of Adelphia's website at www.adelphiarestructuring.com. Beneficiaries may direct questions to to creditor.inquiries@adelphia.com.

About Adelphia Recovery Trust

Adelphia Recovery Trust is a Delaware Statutory Trust that was formed pursuant to the First Modified Fifth Amended Joint Chapter 11 Plan of Reorganization of Adelphia Communications Corporation and Certain Affiliated Debtors, which became effective February 13, 2007. The ART holds certain litigation claims transferred pursuant to the Plan against various third parties and exists to prosecute the causes of action transferred to it for the benefit of holders of ART interests.

Forward-Looking Statements

This press release contains forward-looking statements. All statements (other than statements of historical fact) contained in this release, including statements that address future plans, goals, expectations, activities, events or developments, are forward-looking statements. We have tried, where possible, to use words such as “anticipate,” “if,” “believe,” “plan,” “estimate,” “expect,” “intend,” “forecast,” “initiative,” “objective,” “goal,” “project,” “outlook,” “priorities,” “target,” “evaluate,” “pursue,” “seek,” “potential,” “continue,” “designed,” “impact,” “may,” “would,” “could,” “should,” “will” and other similar expressions to identify forward-looking statements. Forward-looking statements are based on current expectations and are subject to substantial risks, uncertainties and other factors, many of which are beyond our control. We cannot guarantee that any forward-looking statement will be realized, as actual results may differ materially from those identified or implied in any forward-looking statement. Among the factors that may cause actual results to differ materially are the following: changes in or interpretations of laws, regulations and policies; the requirement under the Plan to treat certain ART interests as held in a Disputed Ownership Fund, which will be subject to entity level corporate income tax, and the tax effects of various aspects of the Plan and the ART. All forward-looking statements speak only as of the date they were made. The ART does not undertake a duty to publicly update or revise such forward-looking statements or other information contained herein, whether as a result of new information, subsequent events, circumstances, changes in expectations or otherwise.