

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 (REG)
)	
Reorganized Debtors.)	Jointly Administered
)	

TWENTIETH POST-CONFIRMATION STATUS REPORT

This Twentieth 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 Nineteenth Post-Confirmation Status Report on October 15, 2011 for Adelphia Communications Corporation 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”),¹ for each of the Debtors other than the JV Debtors² 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 settlement efforts on the remaining seven Disputed Claims yet to be resolved.³
- Paid \$6.1 million on November 2, 2011 to the opt-out plaintiffs from reserves totaling \$25.5 million pursuant to the Settlement Funding Agreement with the D&O Insurers and other D&O Policy Insured. The order was approved and entered by the United States District Court Southern District of New York on September 21, 2011 and the appeal period lapsed on October 21, 2011 with no appeal filed.
- Completed distributions of \$6.8 million for resolved LIF claims. The total remaining cash balance for future LIF distributions amounts to \$0.7 million as of December 31, 2011. The two remaining LIF claims were resolved on December 27, 2011 with final claim payments made in January 2012 prior to the date of this report.

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

² 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.

³ This estimated total excludes certain subordinated 510(b) claims that remain disputed.

- Completed ongoing administrative support related to Adelpia's remaining Brazilian cable interests. This included the filing of certain United States tax returns, supporting the filing of certain foreign tax returns and the completion of financial statements for the entities.
- Negotiated the sale of Adelpia's remaining 25% interest in the Brazilian cable operations for \$R24.0 million (a \$R9.3 million premium over the previously negotiated put price). The purchase agreement was executed on December 23, 2011 and the closing is subject to the approval of Brazil's regulatory authority which is anticipated to occur in the first quarter of 2012.
- Received a \$0.6 million federal tax refund.
- Completed the sale of a church and parsonage located in Coudersport, PA. The cash proceeds of \$0.1 million were received on January 3, 2012.
- Completed the third quarter 2011 review and filing of the ART 10-Q for the Adelpia Recovery Trust.
- Negotiated an extension of the Adelpia Directors and Officers insurance coverage.
- Continued ongoing efforts to recover additional funds for the Estate through the monetization of Adelpia's interest in the Tow insurance policy, the sale of miscellaneous assets including time shares and a cell tower, the finalization of remaining tax refunds and by recovering unclaimed property and uncashed and undeliverable distributions.
- The following activity has occurred since September 30, 2011 and through December 31, 2011:

	<u>Cash</u>
Balance at September 30, 2011	\$ 58,749,040
Additions ^(a)	678,336
Investment Income	7,264
Net Plan Disbursements ^(b)	(8,735,487)
Operating Costs ^(c)	<u>(2,244,024)</u>
Balance at December 31, 2011	<u>\$ 48,455,129</u>

(a) Additions include the receipt of a \$0.6 million federal tax refund and other miscellaneous items.

(b) Net plan disbursements include \$6.8 million of JV LIF settlements, \$6.1 million payment for the D&O settlement net of \$3.0 million escrow related to the D&O settlement released to Adelpia and \$1.2 million received from the ART to complete the JV LIF settlement payments.

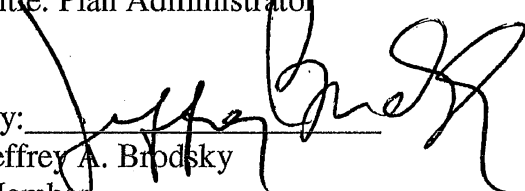
(c) Operating costs include professional expenses of \$1.0 million, payroll and payroll benefits of \$0.9 million, contract labor of \$0.1 million and other operating expenses of \$0.2 million.

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

Annexed to this report as Exhibit B is an updated chart summarizing the distribution of cash and shares of TWC common stock made to classes of Claims. This chart reflects all distributions made through December 31, 2011. The chart does not reflect (i) the distributions of CVV units or distributions on account of such units from the Adelpia Recovery Trust and (ii) additional distributions that may be made after December 31, 2011 as a result of the release of escrows, reserves and holdbacks pursuant to the Plan.

Dated: January 13, 2012

Adelpia Communications Corporation
By: Quest Turnaround Advisors, LLC
Title: Plan Administrator

By: 
Jeffrey A. Brodsky
Member
4582 S. Ulster Street
Denver, CO 80237
(303) 268-6423

Summary of Remaining Cash Held in Reserve

	9/30/2011 (\$ in millions)	12/31/2011 (\$ in millions)	Status
JV LIF	\$ 5.2	\$ 0.7	Distributed \$6.8 million upon the resolution of disputes between the Adelpia Recovery Trust ("ART") and the claimants. Received \$2.3 million combined from the Estate and ART to complete the JV LIF settlement payments. The two remaining LIF claims were resolved December 27, 2011 with final claim payments made in January 2012.
Bank Claims	0.1	0.1	Reserve for Bank Claims.
Estate Operations	25.9	23.6	
Director Idemnity Claims Reserve	22.5	-	\$6.1 million settlement was paid on November 2, 2011.
Tax Reserves	1.6	0.6	Reserves for open tax years.
Remaining Assets	2.4	22.4	Cash available for distribution to holders of ACC Allowed Claims.
Other Reserves	1.0	1.0	Miscellaneous required reserves.
Total Cash	58.7	48.4	
<u>Deferred Assets</u>			
Liquidate Remaining 25% of Brazil Cable Operations	8.5	12.9	Amounts reflect the value of Adelpia's Put Option at September 30, 2011 based on US vs Brazilian currency exchange rates at that time. If Adelpia sells its remaining Brazilian interests as planned, the proceeds will equal the US dollar equivalent of \$R 24.0 million at the time of sale. At December 31, 2011, the US dollar equivalent was \$12.9 million.
Mutual Idemnity Workers Compensation Policy and Collateral Director's Escrow	0.3 3.0	0.3 -	Awaiting final clearance of workers compensation cases. Settlement was approved and escrow was released.
Tow Insurance Recovery	21.6	21.5	Proceeds due on the last to die of named individuals net of note payable to the Adelpia Recovery Trust.
Total Cash and Deferred Assets	\$ 92.1	\$ 83.1	

The following chart summarizes the distributions of cash and shares of TWC Common Stock to holders of allowed claims under the Plan made through December 31, 2011. It does not reflect the distributions of CVV units or distributions on account of such units from the Adelphia Recovery Trust. Actual distributions may vary due to rounding. The chart is based on the assumption that distributions made to Indenture Trustees for the benefit of the underlying noteholders will be distributed to the noteholders and will not be subject to holdback or reduction with respect to any claims of the applicable Indenture Trustee. The chart does not reflect additional distributions that may be made after December 31, 2011 as a result of the release of escrows, reserves and holdbacks. The amount and timing of additional distributions resulting from the release of the escrows, reserves and holdbacks are subject to the terms and conditions of the Plan and numerous other conditions and uncertainties, many of which are outside the control of Adelphia Communications Corporation and its subsidiaries.

CLASS	DESCRIPTION	CUSIP	CLAIMS AS OF THE EFFECTIVE DATE OF THE PLAN PER \$1,000 PRINCIPAL AMOUNT*	PLAN PROVIDED FOR PAID AND ACCRUED INTEREST PER \$1,000 PRINCIPAL AMOUNT TO EFFECTIVE DATE	IF FEELER POSITION EFFECTIVE DATE (TOTAL CLAIM)	PLAN PROVIDED FOR GIVE UP PER SHARE (NET OF EARN BACK RIGHTS)	PLAN PROVIDED FOR SETTLEMENT PARTY \$1,000 PRINCIPAL AMOUNT	DISTRIBUTED CASH PER \$1,000 PRINCIPAL AMOUNT	DISTRIBUTED SHARES OF TWC COMMON STOCK PER \$1,000 PRINCIPAL AMOUNT ⁽¹⁾	DISTRIBUTED SHARES OF TWC COMMON STOCK REVERSE SPLIT PER \$1,000 PRINCIPAL AMOUNT ⁽²⁾	PERCENTAGE OF TWC COMMON STOCK REVERSE SPLIT PER \$1,000 PRINCIPAL AMOUNT ⁽³⁾	PLAN PROCEEDS IN CASH AND TWO STOCK PER \$1,000 PRINCIPAL AMOUNT ⁽⁴⁾	PERCENT RECOVERY OF DISTRIBUTIONS AS OF DECEMBER 31, 2011 AGAINST TOTAL CLAIM ⁽⁵⁾	DISTRIBUTION OF INTERESTS AS OF DECEMBER 31, 2011 PER \$1,000 PRINCIPAL AMOUNT ⁽⁶⁾	CONCLUSIVE DEFICIENCIES FOR INTERESTS AS OF DECEMBER 31, 2011 AT DECEMBER 31, 2011 (AMOUNT IN MILLIONS)
ACC3	3.00% Senior Notes due November 15, 2009, issued by ACC	068448B24	\$1,072.50	\$459.26	(0) (\$1,448)	\$0.00	(87.1)	\$38.81	20,792.57	(0)	N/A	\$1,088.72	76.7%	(0-4-C)	(0)
ACC3	10.75% Senior Notes due October 1, 2010, issued by ACC	068448B71	\$1,025.38	\$516.66	\$1,454.04	\$0.00	(87.2)	\$75.05	20,106.71	\$1.30	N/A	\$1,036.46	67.2%	(850-5)	(850.5)
ACC3	10.10% Senior Notes due June 15, 2011, issued by ACC	068448B23	\$1,054.19	\$506.61	\$1,554.71	\$0.00	(87.7)	\$28.75	20,669.92	\$1.34	N/A	\$1,065.49	64.5%	(848-2)	(848.2)
ACC3	10.10% Senior Notes due November 1, 2009, issued by ACC	068448B30	\$1,015.58	\$462.32	\$1,477.60	\$0.00	(87.5)	\$27.26	19,910.83	\$1.29	N/A	\$1,026.55	63.5%	(847-5)	(847.5)
ACC3	Total Deficiency for Chain Class ⁽⁸⁾														\$2.19
ACC4	ACC Trade Claims	N/A	\$1,000.00	\$376.67	\$1,376.67	\$0.00	N/A	\$208.66	15,258.88	\$0.97	N/A	\$766.27	57.6%	(858-4)	(858.4)
ACC4	ACC Trade Claims Received After Reverse Stock Split Effective March 12, 2009	N/A	\$1,000.00	\$376.67	\$1,376.67	\$0.00	N/A	\$365.31	15,258.88	\$0.97	5.8438	\$766.26	57.6%	(858-4)	(858.4)
ACC4	Total Deficiency for Chain Class														\$301
ACC5	ACC Other Unlevered Claims	N/A	\$1,000.00	\$46.67	\$1,046.67	\$0.00	N/A	\$201.66	15,258.88	\$0.97	N/A	\$777.53	75.6%	(855-1)	(855.1)
ACC5	Total Deficiency for Chain Class														\$67
ACC6	6.0% Convertible Subordinated Notes due February 15, 2006, issued by ACC	068448D09	\$1,021.67	\$284.02	\$1,305.69	\$0.00	\$0.00	\$0.00	0.00000	N/A	N/A	\$0.00	0.00%	(8136-6)	(8136.6)
ACC6	5.0% Convertible Subordinated Notes due May 1, 2011, issued by ACC	068448D17	\$1,044.88	\$151.32	\$1,196.20	\$0.00	\$0.00	\$0.00	0.00000	N/A	N/A	\$0.00	0.00%	(8136-3)	(8136.3)
ACC6	Total Deficiency for Chain Class ⁽⁹⁾														\$1,791
ACC7	ACC Existing Securities Law Claims Class		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00000	N/A	N/A	\$0.00	0.00%	Unquantified	Unquantified
ACC7	Total Deficiency for Chain Class ⁽⁹⁾														Unquantified
ACC8	ACC Series B 13% Exchangeable Preferred Stock	068448D33	\$1,097.78	\$672.13	\$1,669.91	\$0.00	\$0.00	\$0.00	0.00000	N/A	N/A	\$0.00	0.00%	(8136-9)	(8136.9)
ACC8	ACC Series D 5.5% Convertible Preferred Stock	068448D02	\$1,068.23	\$258.54	\$1,265.19	\$0.00	\$0.00	\$0.00	0.00000	N/A	N/A	\$0.00	0.00%	(8136-1)	(8136.1)
ACC8	ACC Series E 7.5% Mandatory Convertible Preferred Stock	068448D01	\$1,027.08	\$166.61	\$1,193.69	\$0.00	\$0.00	\$0.00	0.00000	N/A	N/A	\$0.00	0.00%	(8136-9)	(8136.9)
ACC8	ACC Series F 6% Convertible Preferred Stock	068448D00	\$1,011.25	\$83.41	\$1,094.66	\$0.00	\$0.00	\$0.00	0.00000	N/A	N/A	\$0.00	0.00%	(8136-6)	(8136.6)
ACC8	Total Deficiency for Chain Class ⁽⁹⁾														\$1,674
ACC9	ACC Common Stock Interests	068448D70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00000	N/A	N/A	\$0.00	0.00%	Unquantified	Unquantified
ACC9	Total Deficiency for Chain Class ⁽⁹⁾														Unquantified

(1) No Plan Distributions of fractional shares of TWC Common Stock will be made. Fractional shares shall be rounded down to the nearest whole unit (with any amount equal to or less than one-half share to be rounded down). Fractional shares information is provided in this chart to facilitate the calculation of recoveries for claims.

(2) For claims received prior to March 12, 2009, percent recovery is calculated based on the recalculated Deemed Value of the TWC Class A Common Stock of \$37,803 per share as established at the end of the 60-day test period established in the Plan through March 12, 2009. For claims received after March 12, 2009, percent recovery is calculated based on the adjusted Deemed Value of \$82,674. See Note 10.

(3) Principal amount includes accrued prepayment interest where applicable.

(4) ESU Claims are not all quantified, but are believed to be significant. ACC Common Stock Interests are not limited as to recovery.

(5) Based on liquidation preference.

(6) Because that chart is designed to depict, among other things, the distribution deficiencies between and among CVV Interest classes, the basis of presentation of information in this chart differs from the basis of presentation utilized in prior disclosures regarding distributions to creditors; recovery percentages and other information may not be comparable to information set forth in such prior disclosures.

(7) Does not reflect the amount of post-effective Offer dividends with respect to CVV Interest.

(8) Distributions to the Plan may not exceed the allowed amount of a Claim. To the extent that cash and TWC Common Stock otherwise would be paid to the holders of ACC Senior Notes Claims in excess of the allowed amount of their Claims, such amounts, instead, are allocated to holders of ACC Subordinated Notes Claims ("the Splitter"). However, by virtue of the "pay-over" provisions contained in the Subordinated Interests which "pay-over" provisions are expressly preserved by the Plan, the Splitter paid to the holders of the ACC Senior Notes.

(9) Name of certain CVV Class A Common Stock presented have not been adjusted to reflect the TWC 1-for-3 reverse stock split and the \$10.27 per share special cash dividend, see note 10.

(10) Effective March 12, 2009, the Deemed Value was adjusted from \$37,803 to \$82,674 to reflect the TWC 1-for-3 reverse stock split and the \$10.27 per share special cash dividend. The Common Stock presented here were distributed after and reflect the reverse stock split.

(11) Reflects the excess of reserves established for Settlement Pay Per Class over the amount distributed to allowed Settlement Pay Per Class holders. Such excess was distributed to the holders of Claims in the Class whose distribution was initially reduced by the Settlement Pay Per Class. The Post-Effective Offer dividend reflects these reserves.