

12/7/07

**For Immediate Release**

**Adelphia Announces Subsequent Distributions to Holders of Allowed Claims  
Against Adelphia Communications Corporation**

**Greenwood Village, Colo., December 7, 2007** – Adelphia Communications Corporation announced today subsequent distributions of \$311 million in cash and 1,714,365 shares of TWC Class A Common Stock to holders of Allowed Claims against the parent Adelphia Communications Corporation pursuant to the First Modified Fifth Amended Joint Chapter 11 Plan of Reorganization of Adelphia Communications Corporation and Certain Affiliated Debtors, dated as of January 3, 2007, as Confirmed (the “Plan”). The 1,714,365 shares of TWC Class A Common Stock to be distributed have a “Deemed Value” under the Plan of \$65 million and a fair market value as of December 6, 2007 (based on the closing price on that date) of \$45 million.

A chart summarizing the distribution of cash and shares of TWC Class A Common Stock to be made to classes of ACC Claims is available in the Important Documents section of the Company’s website at [www.adelphiarestructuring.com](http://www.adelphiarestructuring.com). The chart does not reflect additional distributions that may be made over time as a result of the release of escrows, reserves and holdbacks. The amount and timing of such distributions as a result of the release of 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 and its subsidiaries.

Pursuant to a November 2, 2007 order of the United States Bankruptcy Court for the Southern District of New York, DTC’s use of its standard distribution procedures in connection with this distribution on account of cancelled ACC securities will be deemed in compliance with the Plan. Such order further provides that as of the close of business on December 17, 2007, DTC may no longer recognize any changes in beneficial ownership of the right to receive distributions under the Plan. The order also provides that the Company has retained the right to, in effect, withdraw the restriction prior to December 17, 2007 if it determines such restriction is no longer necessary.

Creditor inquiries regarding distributions under the Plan should be directed to [creditor.inquiries@adelphia.com](mailto:creditor.inquiries@adelphia.com).

**About Adelphia**

The Effective Date of the Plan occurred on February 13, 2007. Adelphia Communications Corporation continues under the management of Quest Turnaround Advisors, LLC, its Plan Administrator, to liquidate its assets and administer its plan of reorganization. Prior to the sale of substantially all of the consolidated assets of Adelphia to Time Warner NY Cable LLC and Comcast Corporation on July 31, 2006, Adelphia Communications Corporation was the fifth largest cable television company in the country. It served customers in 31 states

and offered analog and digital video services, high-speed Internet access and other advanced services over its broadband networks.

### **Cautionary Statement Regarding Forward-Looking Statements**

This press release includes forward-looking statements. All statements regarding the Company's and its subsidiaries' and affiliates' expected sources and uses of cash, income tax positions, indemnification obligations related to the Sale Transaction with TW NY and Comcast, settlements with the Securities and Exchange Commission (the "SEC") and the United States Attorney's Office for the Southern District of New York (the "U.S. Attorney") and future course of the administration of the Plan, as well as statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will" and other similar expressions, are forward-looking statements. Such forward-looking statements are inherently uncertain, and readers must recognize that actual results may differ materially from the Company's expectations. The Company does not undertake a duty to update such forward-looking statements. Factors that may cause actual results to differ materially from those in the forward-looking statements include the potential costs and impacts of the transactions and obligations associated with the Sale Transaction with TW NY and Comcast, whether all of the transactions contemplated by the settlements with the SEC and the U.S. Attorney are consummated, the Company's administration of the Plan, the tax effects of various aspects of the Plan, results of litigation against the Company, results and impacts of the sale of the Company's assets and those discussed under Item 1A, "Risk Factors," in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2006 and in the Company's Second Disclosure Statement Supplement, filed with the Bankruptcy Court on October 16, 2006, which is currently available in the Important Documents section of the Company's website at [www.adelphia restructuring.com](http://www.adelphia restructuring.com). Information contained on the Company's Internet website is not incorporated by reference into this press release. Many of these factors are outside of the Company's control.

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