

For Immediate Release

Adelphia Announces Number of Outstanding Contingent Value Vehicle Units

Greenwood Village, Colo., February 15, 2007 – Adelphia Communications Corporation announced today the number of outstanding units in the various series of interests in the Adelphia Contingent Value Vehicle (“CVV”), which are set forth in a chart included as Exhibit A to this Press Release. The CVV 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, dated as of January 3, 2007, as Confirmed (the “Adelphia Plan of Reorganization”) to hold certain litigation claims against Adelphia’s third party lenders and accountants and other parties. Each series of CVV Interests has the rights and priorities relative to the other series of CVV Interests determined in accordance with the Adelphia Plan of Reorganization.

Inquiries regarding the CVV Interests should be directed to creditor.inquiries@adelphia.com.

About Adelphia

The Effective Date of the Adelphia Plan of Reorganization occurred on February 13, 2007. Prior to the sale of substantially all of the consolidated assets of Adelphia to Time Warner NY Cable LLC (“TW NY”) and Comcast Corporation (“Comcast”) on July 31, 2006 (the “Sale Transaction”), 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 and any post-closing purchase price adjustments 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 available at the restructuring website at www.adelphiarestructuring.com. Information contained on this Internet website or 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.

In addition, all statements regarding the CVV's expected sources and uses of cash, income tax positions, and future course of the administration of the CVV, 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 CVV's expectations. The CVV 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 outcome of the litigation that constitutes the CVV's principal assets and the tax treatment of the CVV. Many of these factors are outside of the CVV's control.

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EXHIBIT A

INFORMATION ON DISTRIBUTION TO CERTAIN CLASSES OF CLAIMS

The following chart summarizes the estimated number of CVV Units issued and reserved for issuance pursuant to the terms of the CVV's Declaration of Trust and the Adelpchia Plan of Reorganization.

Series	CUSIP	Estimated Number of Units Outstanding (1)	Number of Units Reserved for Disputed and Other Claims (2)	Estimated Total Number of Units (2)
RF	00685R847	115,000,000	0	115,000,000
Arahova	00685R102	722,639,670	0	722,639,670
FrontierVision (3)	00685R201	86,600,000	0	86,600,000
FPL	00685R862	25,575,129	0	25,575,129
Olympus	00685R300	17,000,000	0	17,000,000
ACC-1	00685R409	4,839,988,173	0	4,839,988,173
ACC-2	00685R508	83,887,174	247,408,818	331,295,992
ACC-3	00685R607	46,129,088	223,573,904	269,702,992
ESL	00685R854	0	17	17
ACC-4	00685R706	1,790,968,271	0	1,790,968,271
ACC-5	00685R805	0	458	458
ACC-6B	00685R839	150,000,000	0	150,000,000
ACC-6B1	00685R821	0	3	3
ACC-6D	00685R813	575,000,000	0	575,000,000
ACC-6D1	00685R797	0	4	4
ACC-6EF	00685R789	935,812,454	0	935,812,454

ACC-6EF1	00685R771	0	5	5
ACC-7	00685R870	229,787,271	0	229,787,271
ACC-7A	00685R763	19,293,139	464	19,293,603

1. This estimated number of Units includes Units issued or to be issued in connection with Initial Distributions under the Adelpia Plan of Reorganization.
2. With respect to Series ESL, ACC-5, ACC-6B1, ACC-6D1, ACC-6EF1, and ACC-7A, one Unit has been reserved with respect to each holder of a Disputed Claim under the Adelpia Plan of Reorganization; therefore, it is possible that upon resolution of such Disputed Claims additional Units could be issued. With respect to all other Series of CVV Interests, the number of reserved Units is the maximum number of additional Units that is reasonably expected to be issued if all Disputed Claims to which such Units relate were Allowed.
3. The estimated number of Units for FrontierVision has been corrected since the press release issued by the Company on February 13, 2007. The correct number of Units for FrontierVision Series A is 62,567,076 and for FrontierVision Series B is 24,032,924. The aggregate number of Units for the class and the amount of Units issued per \$1,000 of principal amount did not change. The February 13, 2007 press release available on the restructuring website at www.adelphiarestructuring.com has been updated to reflect the corrected numbers.