



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

April 23, 2019

John P. Mead
Sullivan & Cromwell LLP
meadj@sullcrom.com

Re: AMC Networks Inc.
Incoming letter dated January 28, 2019

Dear Mr. Mead:

This letter is in response to your correspondence dated January 28, 2019, February 12, 2019, February 15, 2019, February 26, 2019, March 6, 2019, March 21, 2019, March 25, 2019 and April 3, 2019 concerning the shareholder proposal (the "Proposal") submitted to AMC Networks Inc. (the "Company") by Kenneth Steiner (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. We also have received correspondence on the Proponent's behalf dated February 3, 2019, February 7, 2019, February 13, 2019, February 24, 2019, March 3, 2019, March 5, 2019, March 17, 2019, March 24, 2019 and March 31, 2019. Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

M. Hughes Bates
Special Counsel

Enclosure

cc: John Chevedden

April 23, 2019

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: AMC Networks Inc.
Incoming letter dated January 28, 2019

The Proposal requests that the board take steps to ensure that all of the Company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

There appears to be some basis for your view that the Company may exclude the Proposal under rule 14a-8(i)(6). Based on the information you have provided, it appears that the Company lacks the power or authority to implement the Proposal. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on rule 14a-8(i)(6).

Sincerely,

Jacqueline Kaufman
Attorney-Adviser

DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the company in support of its intention to exclude the proposal from the company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes and rules administered by the Commission, including arguments as to whether or not activities proposed to be taken would violate the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversarial procedure.

It is important to note that the staff's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly, a discretionary determination not to recommend or take Commission enforcement action does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the company's management omit the proposal from the company's proxy materials.

SULLIVAN & CROMWELL LLP

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April 3, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letter

Ladies and Gentlemen:

We are writing on behalf of our client, AMC Networks Inc. (the “Company”), in connection with the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”), a copy of which is attached to this letter as Exhibit A, in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission concur in its view that the shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”), submitted by Kenneth Steiner may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

We are in receipt of John Chevedden’s letter dated March 31, 2019, a copy of which is attached to this letter as Exhibit B. The letter states that the Company “has provided no evidence ... for this proposal topic to obtain less than a majority vote from non-insider shares.” The letter also states that the Company “has provided no analysis to claim that this proposal topic could not obtain a 10%-vote within 3-years at the Company.” We do not understand the relevance of either of these points to the Company’s No-Action Request. In any event, the Company’s amended and restated certificate of incorporation (the “Certificate of Incorporation”), a copy of which is attached to the No-Action Request as Annex B, provides that in all matters except the election of directors, (a) holders of Class A Common Stock and Class B Common Stock vote as a single class and (b) holders of the Company’s Class A Common Stock have one

vote per share and holders of Class B Common Stock have ten votes per share. Therefore, approval of any Rule 14a-8 proposal, including the Proposal, would require the favorable vote of the Class B Common Stock regardless of how the Class A Common Stock is voted.

Furthermore, as we have previously stated in our correspondence to the Staff, the pertinent fact is not how the Company's stockholders would vote on the Proposal if presented but rather that the Company does not have the power or authority required to make the changes to the Certificate of Incorporation that would be necessary to implement the Proposal. Each of the holders of the voting power of 100% of the Company's Class B Common Stock has stated in writing that such holder would not consent to any such amendment to the Certificate of Incorporation. *See* the written statement provided to the Company by the Dolan Family Group, dated January 28, 2019, a copy of which is attached to the No-Action Request as Annex D.

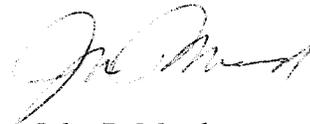
For the reasons stated above, the statements made by Mr. Chevedden in his March 31, 2019 letter are not relevant to the Company's power and authority to implement the Proposal. Accordingly, we respectfully reiterate our request that the Staff concur in our opinion that the Proposal is properly excludable under Rule 14a-8(i)(6).

We are submitting this letter, including the Exhibits hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

EXHIBIT A

SULLIVAN & CROMWELL LLP

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125 Broad Street
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January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

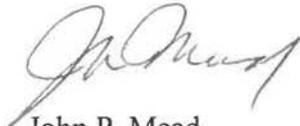
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Securities and Exchange Commission

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If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely



Kenneth Steiner



Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. *Priority of Preferred Stock.*

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. *Dividends.*

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. *Voting.*

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, “Convertible Securities” shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

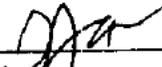
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

- (a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;
- (b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and
- (c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder ("Transfer"), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock ("Class A Common Stock") prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the "Market Sale Scheduled Closing Date"). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier's check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

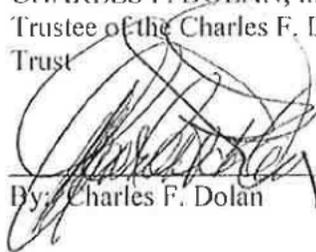
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust


By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

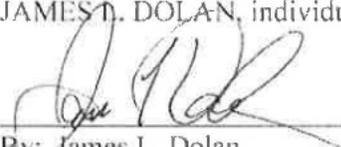
CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

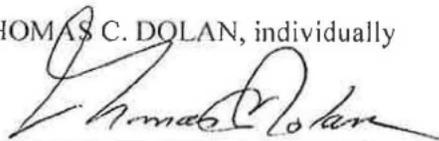
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

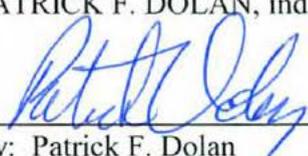
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

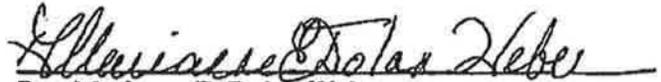
By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

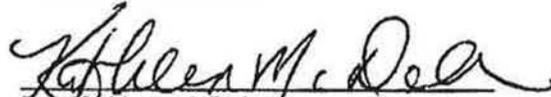
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

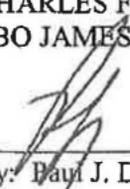
DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN



By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

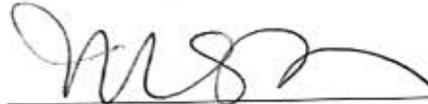
KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

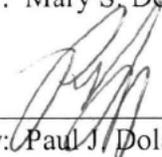


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

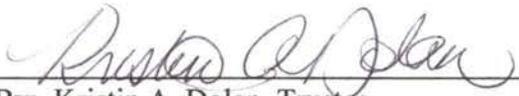
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

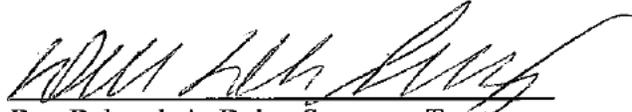


By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST



By: Deborah A. Dolan-Sweeney, Trustee

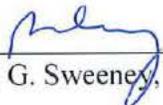
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tddlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

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Knickerbocker Group LLC

c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Mary S. Dolan ***

and

David M. Dolan ***

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Mary S. Dolan ***

and

David M. Dolan ***

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
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E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan ***

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
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c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan

P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Deborah A. Dolan-Sweeney

Marianne E. Dolan Weber

With a copy to:

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c/o Richard Baccari
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Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Patrick F. Dolan

Thomas C. Dolan

James L. Dolan

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

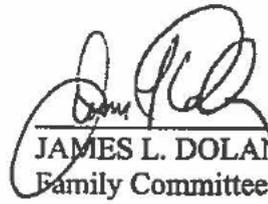
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,

A handwritten signature in black ink, appearing to read 'James L. Dolan', is written over a horizontal line.

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

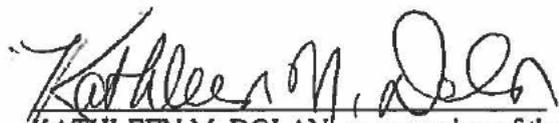
JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

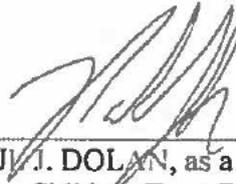
PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

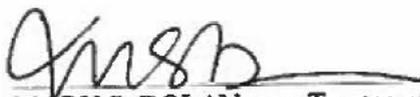


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan



MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

EXHIBIT B

JOHN CHEVEDDEN

March 31, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

10 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company has provided no evidence (from the experience of any company) for this proposal topic to obtain less than a majority vote from non-insider shares.

The Company has provided no analysis to claim that this proposal topic could not obtain a 10%-vote within 3-years at the Company.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

JOHN CHEVEDDEN

March 31, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

10 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company has provided no evidence (from the experience of any company) for this proposal topic to obtain less than a majority vote from non-insider shares.

The Company has provided no analysis to claim that this proposal topic could not obtain a 10%-vote within 3-years at the Company.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

SULLIVAN & CROMWELL LLP

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March 25, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letter

Ladies and Gentlemen:

We are writing on behalf of our client, AMC Networks Inc. (the “Company”), in connection with the Company’s no-action request, dated January 28, 2019, a copy of which is attached to this letter as Exhibit A, in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission concur in its view that the shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”), submitted by Kenneth Steiner may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

We are in receipt of John Chevedden’s letter dated March 24, 2019, a copy of which is attached to this letter as Exhibit B. For the reasons stated in our letters dated February 12, 2019 (the “February 12 Letter”) and February 15, 2019 (the “February 15 Letter”), the Company continues to believe that it does not have the power or authority to implement the Proposal. A copy of the February 15 Letter is attached to this letter as Exhibit C, and a copy of the February 12 Letter is in turn attached to the February 15 Letter as Annex B.

Accordingly, we respectfully reiterate our request that the Staff concur in our opinion that the Proposal is properly excludable under Rule 14a-8(i)(6).

We are submitting this letter, including the Exhibits hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

EXHIBIT A

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
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125 Broad Street
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January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

* * * * *

Securities and Exchange Commission

-6-

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely


Kenneth Steiner



Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. *Priority of Preferred Stock.*

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. *Dividends.*

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. *Voting.*

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, "Convertible Securities" shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

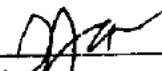
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

- (a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;
- (b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and
- (c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder (“Transfer”), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock (“Class A Common Stock”) prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the "Market Sale Scheduled Closing Date"). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier's check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

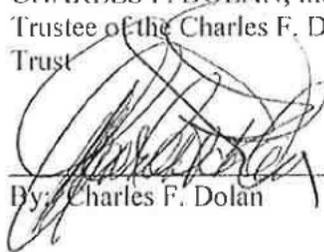
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust


By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

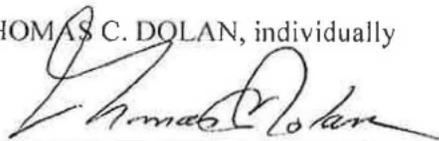
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

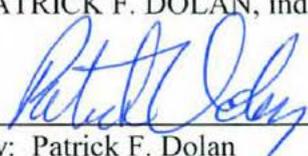
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

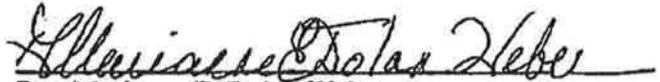
By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

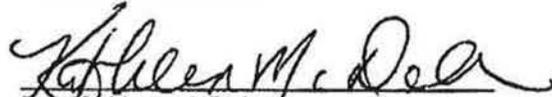
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

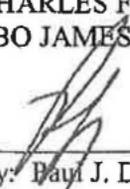
DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN



By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

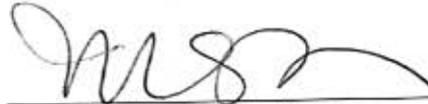
KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

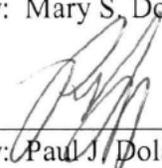


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

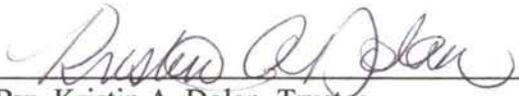
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

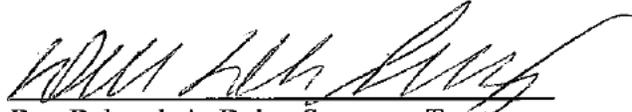


By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST



By: Deborah A. Dolan-Sweeney, Trustee

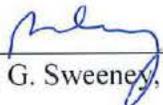
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tddlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:
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Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC

c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Mary S. Dolan

and

David M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Mary S. Dolan

and

David M. Dolan

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Oyster Bay, New York 11771
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c/o MSG
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New York, New York 10121
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan ***

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
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Knickerbocker Group LLC
c/o MSG
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New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
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For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan

P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Deborah A. Dolan-Sweeney

Marianne E. Dolan Weber

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Patrick F. Dolan

Thomas C. Dolan

James L. Dolan

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

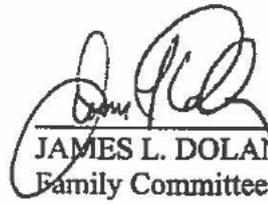
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,



JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

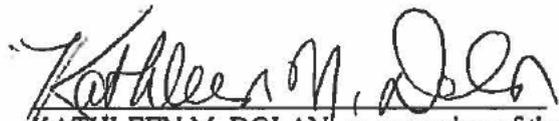
JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

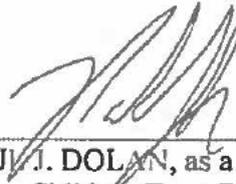
PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

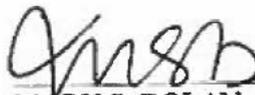


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan



MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

EXHIBIT B

JOHN CHEVEDDEN

March 24, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

9 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The Company March 21, 2019 letter does not question that *Anthem, Inc.* (February 15, 2019) was decided based on potential implementation “in the future.”

Absent from the company letter is a statement that the super-vote shareholders will never change their minds “in the future” or that it would be impossible for the super-vote shareholders to be influenced by the votes cast by ordinary shareholders when combined with events beyond the control of the company on this matter “in the future.”

This proposal will help the Company prepare for events beyond the control of the company on this matter “in the future.”

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

EXHIBIT C

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

LOS ANGELES • PALO ALTO • WASHINGTON, D.C.

BRUSSELS • FRANKFURT • LONDON • PARIS

BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

February 15, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letter

Ladies and Gentlemen:

We are writing on behalf of our client, AMC Networks Inc. (the “Company”), in response to the letter dated February 13, 2019, a copy of which is attached to this letter as Annex A, sent by John Chevedden on behalf of Kenneth Steiner (the “Proponent”) in connection with the Proponent’s shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”). Mr. Chevedden’s letter responds to our letter dated February 12, 2019 (a copy of which is attached to this letter as Annex B) in connection with the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”) (a copy of which is attached to the February 12, 2019 letter as Exhibit B) in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission concur in its view that the Proposal may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal. The Proposal is attached to the No-Action Request as Annex A.

Contrary to the assertion in Mr. Chevedden’s February 13, 2019 communication, the Company believes that a shareholder vote on the Proposal will have no influence in changing the minds of any current or future holder of the Company’s Class B Common Stock with respect to the matters described in the Proposal. Accordingly, Mr. Chevedden’s letter has not changed the Company’s view that the

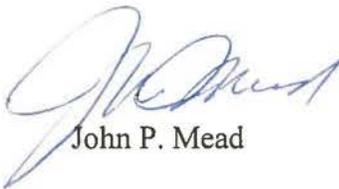
Proposal is properly excludable under Rule 14a-8(i)(6) and we reiterate our request that the Staff concur in this opinion.

We are submitting this letter, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

ANNEX A

JOHN CHEVEDDEN

February 13, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

4 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company still maintains that Class B shareholders can change their mind.

The company does not maintain that a shareholder vote on this proposal will have zero influence in changing the mind of each current and future Class B shareholder.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

January 28, 2019

Re: **Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement**

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

ANNEX B

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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MELBOURNE • SYDNEY

February 12, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letters

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we are writing in response to the letters dated February 3, 2019 and February 7, 2019 (the “Proponent’s Letters”), copies of which are attached to this letter as Exhibit A, sent by John Chevedden on behalf of Kenneth Steiner (the “Proponent”). The Proponent’s Letters were sent in response to the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”), a copy of which is attached to this letter as Exhibit B, in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur in its view that the Proponent’s shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”) may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal. The Proposal is attached to the No-Action Request as Annex A.

We are submitting this response letter to the Proponent’s Letters, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

As explained in the No-Action Request, the Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share (“Class A

Common Stock”), and Class B common stock, par value \$0.01 per share (“Class B Common Stock” and, together with the Class A Common Stock, “Common Stock”). The Company’s amended and restated certificate of incorporation (the “Certificate of Incorporation”), a copy of which is attached to the No-Action Request as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to the No-Action Request as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, all of the shares of Class B Common Stock owned by members of the Dolan Family Group (representing all of the outstanding Class B Common Stock) are to be voted on all matters in accordance with the decisions of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock. The Dolan Family Committee generally acts by majority vote, except that approval of a going-private transaction must be approved by a two-thirds vote and approval of a change-in-control transaction must be approved by not less than all but one vote. Shares of Class B Common Stock owned by the Excluded Trusts are to be voted on all matters in accordance with the decision of a majority of the Class B Common Stock held by all Excluded Trusts, except that approval of a going-private transaction or a change-in-control transaction must be approved by a two-thirds vote of the Class B Common Stock owned by the Excluded Trusts. The Stockholders Agreement is binding upon any person or entity that acquires Class B Common Stock.

The Proponent's Letter, dated February 3, 2019, states that "[a]s long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value." However, the voting structure of the Class B Common Stock as specified in the Stockholders Agreement and described above means that one Class B Common Stockholder changing his or her mind would not have an impact because it would not change the majority decision of the Dolan Family Committee or the majority decision of the Excluded Trusts. The written statement provided to the Company by the Dolan Family Group (which includes all voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), dated January 28, 2019 (the "Written Statement"), a copy of which is attached to the No-Action Request as Annex D, makes clear that all holders of voting power of the Class B Common Stock are not willing to discuss with the Company relinquishing any of the rights of the Class B Common Stock and will vote against any proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock. Therefore, the Company would not have the power and authority to implement the Proposal even if a Class B Common Stockholder changes his or her mind. In fact, absent a complete change of opinion by a majority of the members of the Dolan Family Committee, the voting rights of the holders of Class B Common Stock cannot be changed. The Written Statement notes that the position of the holders of 100% of the voting power of the Class B Common Stock applies to the Proposal as well as "any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal." Given the Written Statement, there is no reason to believe that a majority of the members of the Dolan Family Committee will change their minds at any point in the foreseeable future.

The Proponent's Letter, dated February 7, 2019, asks if the Company can "guarantee" that all holders of Class B Common Stock would vote against the Proposal if it is placed on the ballot at the Company's 2019 annual meeting of stockholders. The Company is not in a position to guarantee how any holder of Common Stock will vote on any matter until proposals are properly presented and the polls are closed at the annual meeting of stockholders. However, the pertinent fact is that the Company does not have the power or authority required to make the changes to the Certificate of Incorporation that would be necessary to implement the Proposal (which has been confirmed by the Dolan Family Group in the Written Statement), not whether 100% of the holders of Class B Common Stock would vote against the Proposal.

The Proponent's Letter, dated February 3, 2019, states that "[t]here could be future shareholders of Class B stock before the 2019 annual meeting" and that the Company did not discuss "whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal." As discussed below, there are material restrictions on transfers of Class B Common Stock and when a transfer occurs, the transferee is bound by the same voting provisions that

bind the current holders of Class B Common Stock. Accordingly, the appearance of future holders of Class B Common Stock before the 2019 annual meeting of stockholders will not change the Company's lack of power and authority to implement the Proposal.

The Company and the Charles F. Dolan Children Trusts, which own approximately 47.6% of the outstanding Class B Common Stock, are parties to a Registration Rights Agreement, dated June 9, 2011 (the "Registration Rights Agreement"), a copy of which is attached to this letter as Exhibit C. Pursuant to the Registration Rights Agreement, the Charles F. Dolan Children Trusts cannot transfer Class B Common Stock outside of the Dolan Family Group without first converting such stock to Class A Common Stock. In addition, the Stockholders Agreement contains restrictions on the sale and transfer of the shares of Class B Common Stock. The holders of approximately 93.3% of the Class B Common Stock (all holders other than Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee) cannot transfer Class B Common Stock to a person outside of the Dolan Family Group without such stock first being converted to Class A Common Stock unless a transfer of the Class B Common Stock is approved by a two-thirds majority vote of the Dolan Family Committee (excluding the vote of any member requesting such transfer). Pursuant to the Stockholders Agreement, the Class B Common Stock held by Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee may be transferred to a third party without conversion of such stock to Class A Common Stock; however (i) other than in certain limited circumstances any such transfer would require the approval of at least two members of the Dolan Family Committee and (ii) Charles F. Dolan, Helen A. Dolan and the trusts of which either of them is a trustee collectively own less than 7% of the shares of Class B Common Stock. Further, as noted above, the Stockholders Agreement is binding upon all future transferees of Class B Common Stock. As a result of these transfer restrictions, the majority decision of the Dolan Family Committee and the majority decision of the Excluded Trusts set forth in the Written Statement would still be binding on all holders of Class B Common Stock notwithstanding a future potential transfers of some Class B Common Stock. Therefore, in such a circumstance the Company would still not have the power or authority to implement the Proposal.

The Proponent's Letter, dated February 7, 2019, references the Staff's letter, dated March 4, 2015, in respect of a no-action request submitted by Anthem, Inc. in which the Staff expressed the view that a proposal would not be excludable under Rule 14a-8(i)(2) (which permits a company to exclude a proposal that would cause the company to violate law) if the proposal were revised to state that its implementation could be "deferred" until such time as it would not interfere with an existing contractual obligation. However, this no-action letter is not germane to the matter at hand. The Anthem letter involved commercial agreements to which Anthem was a party which might be amended or which would expire in time and could, presumably, then be modified to permit implementation of the proposal. Here, implementation requires an

amendment to the Company's Certificate of Incorporation, which in turn requires the consent of at least 66 2/3% of the Class B Common Stock (voting separately as a class), and each of these holders has stated in writing that such holder would not consent to such amendment.

In conclusion, the Proponent's Letters engage in pure speculation that at some relevant point in time the holders of Class B Common Stock may decide to support changes to the Certificate of Incorporation that would allow the Company to implement the matters described in the Proposal and thereby eliminate their special voting rights. While such a change of position is not an impossibility in the long term, it is clear from the Written Statement that it will not happen by the 2019 annual meeting or at any time in the foreseeable future. Accordingly, the Proponent's Letters have not changed the Company's view that the Proposal is excludable under Rule 14a-8(i)(6) and we reiterate our request that the Staff concur in this opinion.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,

A handwritten signature in black ink, appearing to read "John P. Mead". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

EXHIBIT A

JOHN CHEVEDDEN

February 3, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The rule 14a-8 proposal is intended to also apply to future shareholders of Class B stock. There could be future shareholders of Class B stock before the 2019 annual meeting.

There is no company discussion of the power of Class B stock to sell or otherwise transfer some of their stock in the near term or longer.

There is no discussion of whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal.

Plus the signed letter leaves open the possibility that the current holders of Class B stock will change their mind about considering the topic of the proposal. The letter even gives assurance that the Board will be advised. However the signed letter does not say how soon or how later Board notification will be.

As long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value – especially on a topic as important as this with non-insider shareholders.

There is no discussion of whether this letter by shareholders of Class B stock will be in an EDGAR filing.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

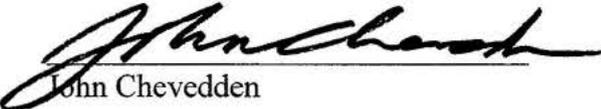
Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The attached *Anthem, Inc.* (March 4, 2015) may be helpful for a consideration of the issues involved here, although it is not suggested that this proposal needs to be revised.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,



John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

March 4, 2015

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Anthem, Inc.
Incoming letter dated January 8, 2015

The proposal asks that the company take the steps necessary to reorganize the board into one class with each director subject to election each year.

There appears to be some basis for your view that Anthem may exclude the proposal under rule 14a-8(i)(2) because it may cause Anthem to breach an existing contractual obligation. It appears that this defect could be cured, however, if the proposal were revised to state that its implementation could be deferred until such time as it would not interfere with Anthem's existing contractual obligation. Accordingly, unless the proponent provides Anthem with a proposal revised in this manner within seven calendar days after receiving this letter, we will not recommend enforcement action to the Commission if Anthem omits the proposal from its proxy materials in reliance on rule 14a-8(i)(2).

Sincerely,

Sonia Bednarowski
Attorney-Adviser



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 20, 2015

Amy Goodman
Gibson, Dunn & Crutcher LLP
shareholderproposals@gibsondunn.com

Re: Anthem, Inc.
Incoming letter dated March 16, 2015

Dear Ms. Goodman:

This is in response to your letters dated March 16, 2015 and March 17, 2015 concerning the shareholder proposal submitted to Anthem by John Chevedden. We also have received letters from the proponent dated March 16, 2015, March 17, 2015, March 18, 2015 and March 19, 2015. On March 4, 2015, we issued our response expressing our informal view that, unless the proponent revised the proposal in the manner specified in our response, Anthem could exclude the proposal from its proxy materials for its upcoming annual meeting. You now ask us to concur in your view that the proposal may be excluded under rule 14a-8(i)(10).

We are unable to concur in your view that Anthem may exclude the proposal under rule 14a-8(i)(10). Based on the information you have presented, it appears that Anthem's policies, practices and procedures do not compare favorably with the guidelines of the proposal and that Anthem has not, therefore, substantially implemented the proposal. Accordingly, we do not believe that Anthem may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Special Counsel

cc: John Chevedden

FISMA & OMB Memorandum M-07-16

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company did not state that it can now guarantee that 100% of Class B outstanding shares will vote against this proposal if it is on the 2019 ballot.

If the company claims it can now guarantee the vote of 100% of its Class B outstanding shares at its mid-June annual meeting it should give a detailed explanation of how it can guarantee it.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

EXHIBIT B

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

* * * * *

Securities and Exchange Commission

-6-

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely



Kenneth Steiner



Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. *Priority of Preferred Stock.*

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. *Dividends.*

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. *Voting.*

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, “Convertible Securities” shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

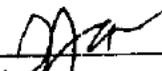
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

- (a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;
- (b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and
- (c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder (“Transfer”), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock (“Class A Common Stock”) prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the “Market Sale Scheduled Closing Date”). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

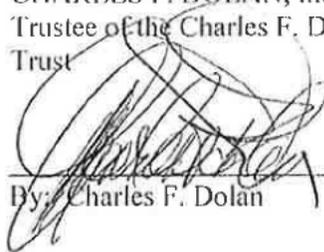
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust


By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

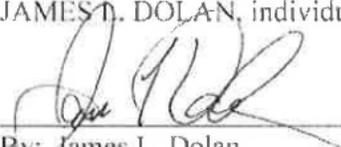
CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

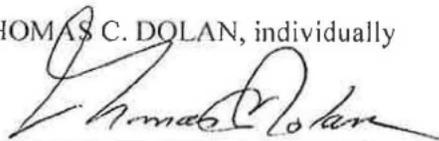
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

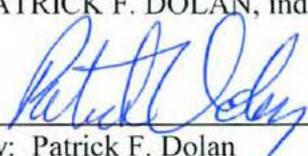
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

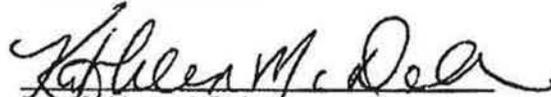
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

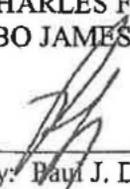
DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN



By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

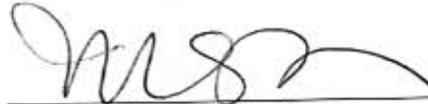
KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

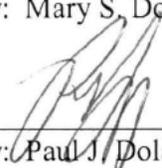


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

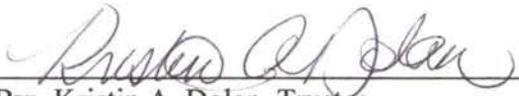
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

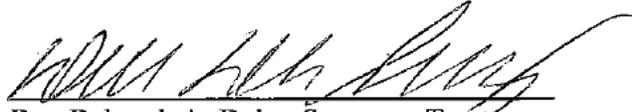


By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST



By: Deborah A. Dolan-Sweeney, Trustee

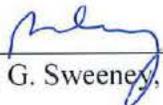
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan ***

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan ***

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tddlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan ***

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
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Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

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c/o Dolan Family Office LLC
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Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

Knickerbocker Group LLC
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Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Mary S. Dolan

and

David M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Mary S. Dolan

and

David M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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c/o MSG
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New York, New York 10121
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
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c/o MSG
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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan

P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Deborah A. Dolan-Sweeney

Marianne E. Dolan Weber

With a copy to:

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c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Patrick F. Dolan

Thomas C. Dolan

James L. Dolan

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

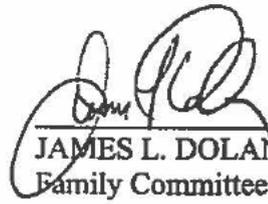
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,



JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

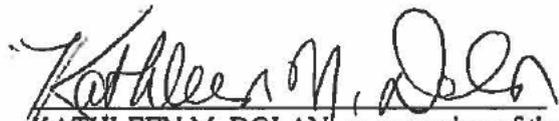
JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

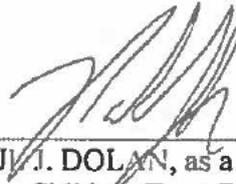
PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

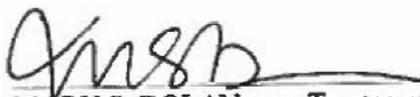


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan



MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

EXHIBIT C

REGISTRATION RIGHTS AGREEMENT
BY AND AMONG
AMC NETWORKS INC.
AND
THE CHARLES F. DOLAN CHILDREN TRUSTS

REGISTRATION RIGHTS AGREEMENT

Registration Rights Agreement (this "Agreement") dated as of June 9, 2011 (but effective as provided in Section 10(l)), by and among AMC Networks Inc., a Delaware corporation (the "Company"), the Charles F. Dolan Children Trusts, created under an Agreement dated December 22, 2009, between Kathleen M. Dolan, Paul J. Dolan, Matthew J. Dolan and Mary S. Dolan, as Grantors and Trustees (the "Children Trusts"), and the Qualifying Creditors, if any, who have agreed in writing to become bound by this Agreement. Certain capitalized terms used in this Agreement are defined in Annex A hereto.

WITNESSETH:

WHEREAS, as of the date of this Agreement, the Children Trusts own shares of Cablevision NY Group Class B Common Stock, par value \$.01 per share ("Cablevision Class B Common Stock"), and shares of Cablevision NY Group Class A Common Stock, par value \$.01 per share ("Cablevision Class A Common Stock");

WHEREAS, the Children Trusts are party to a Registration Rights Agreement, dated as of January 13, 2010, by and among Cablevision and the Children Trusts, and the Children Trusts have certain registration rights under that agreement with respect to shares of Cablevision Class A Common Stock;

WHEREAS, Cablevision intends to distribute (the "Distribution") to the holders of Cablevision Class A Common Stock all of the outstanding shares of the Company's Class A Common Stock, \$.01 par value (the "Class A Common Stock"), and

to the holders of Cablevision Class B Common Stock all of the outstanding shares of the Company's Class B Common Stock, \$.01 par value (the "Class B Common Stock"); and

WHEREAS, the Company and the Children Trusts wish to provide for benefits and restrictions applicable to the Shares owned by the Children Trust Holders following the Distribution, all as provided herein.

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, the parties hereby agree as follows:

1. Conversion of Class B Common Stock into Class A Common Stock.

(a) Transfers Requiring Conversion. Subject to Section 1(b), (i) each Children Trust agrees that if at any time or from time to time it desires to sell, transfer or otherwise dispose of, directly or indirectly (including, without limitation, any transfer or issuance of equity or beneficial interests in an entity that is a Children Trust Holder) (a "Transfer"), any or all of its shares of Class B Common Stock and (ii) each other Children Trust Holder agrees that if at any time or from time to time it desires to Transfer any or all of its CSCo Shares, such Children Trust or Children Trust Holder, as the case may be, shall convert such shares of Class B Common Stock into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company immediately prior to such Transfer. Subject to Section 1(b), the Company shall be under no obligation to record the Transfer on its books of such shares of Class B Common Stock until they have been converted into Class A Common Stock.

(b) Permissible Transfers Without Conversion. The provisions of subparagraph (a) of this Section 1 are inapplicable to (i) any Transfer of shares of Class B Common Stock (including any Transfer of equity or beneficial interests in an entity that is a Children Trust Holder) to Dolan, his spouse, any person related to Dolan by reason of being his ancestor or descendent (natural or adopted), any Acceptable Marital Trust, any entity (whether a corporation, partnership, limited liability company, trust or other entity of any kind) all of the equity or beneficial interests in which are owned or held by any of the foregoing persons, or any person (whether or not such person is one of the foregoing persons) who is a trustee for, or is acting on behalf of, any of such foregoing persons, and (ii) any bona fide pledge or similar perfected security interest relating to any interest in any of the foregoing persons (an “Indirect Pledge”) or to Collateral Stock, in either case for the benefit of any Creditor; provided, however, that the Transfer shall not be permissible and shall be void for all purposes unless (x) in the case of a Transfer referred to in clause (i) of this Section 1(b) the transferee executes a joinder agreement in the form attached hereto as Exhibit A (it being understood that, if such transferee is also a successor to a Children Trust, neither the obligation to execute, nor the execution of, such joinder agreement shall limit the effect of the first sentence of Section 10(d)), and (y) in the case of a Transfer referred to in clause (ii) of this Section 1(b), (A) such shares of Collateral Stock or, in the case of an Indirect Pledge, such interests in such other person, remain registered solely in the name of one or more Children Trust Holders, and (B) any such Creditor agrees with the Company in a writing reasonably acceptable to the Company not to foreclose on, or otherwise make use of or exercise remedies with respect to, or effect any Transfer of, the Collateral Stock or, in the case of an Indirect Pledge,

such interests, without prior conversion of the shares of Collateral Stock or, in the case of an Indirect Pledge, the shares of Class B Common Stock, owned by the person the interests in which are the subject of the Indirect Pledge into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company, and provided further that the last sentence of paragraph (a) of this Section 1 shall remain applicable to any shares of Class B Common Stock that are the subject of a Transfer, including any pledge or the creation of any security interest, pursuant to this Section 1(b).

(c) Legends. All certificates representing shares of Class B Common Stock that are covered by this Agreement shall have endorsed thereon a legend which shall read substantially as follows:

“The shares represented by this certificate are held subject to the terms of a certain Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Dolan Children Trusts, as amended from time to time, a copy of which is on file with the Secretary of AMC Networks Inc., and such shares may not be sold, transferred or otherwise disposed of, directly or indirectly, except in accordance with the terms of such Registration Rights Agreement.”

2. Demand Registration by the Children Trust Parties of the Shares.

(a) Demand Registration. One or more of the Children Trust Parties may request in writing, with the prior written consent (the “Dolan Consent”) of (i) Dolan, (ii) if Dolan is deceased or disabled, of his widow, if deceased, or spouse, if disabled, or (iii) if both Dolan and his wife are deceased or disabled, the Dolan Family Committee, that the Company file a registration statement on an appropriate form for the general registration of securities under the Securities Act, and include therein such number of the

Shares owned by such Children Trust Party as such person may specify in its written request; provided, however, that (x) the Company shall not be required to file a registration statement pursuant to this Section 2 if (A) the Shares requested to be so registered do not, in the case of a Children Trust Holder, together with any Shares timely requested to be registered by other Children Trust Holders and Other Holders pursuant to the third-to-last sentence of this Section 2(a), have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the expiration of the applicable Notice Period under such sentence or, in the case of a Qualifying Creditor, do not have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the date on which the request for registration is received by the Company, or (B) the Company delivers to each Children Trust Party requesting registration under this Section 2 an opinion of counsel to the Company (such opinion and such counsel to be reasonably acceptable to each such Children Trust Party, it being agreed that the Company's regular outside securities counsel shall be deemed to be reasonably acceptable counsel for this purpose) to the effect that the Shares proposed to be registered by such person may be offered and sold by such person to the public in the United States together with the Shares requested to be registered by all other Children Trust Parties and Other Holders (I) without registration pursuant to an effective registration statement under the Securities Act and (II) within the volume limitations under Rule 144(e) promulgated under the Securities Act (or any successor rule or regulation) whether or not such volume limitations are then applicable, (y) subject to the next sentence, after the death of both Dolan and his spouse, the Children Trust Holders shall in the aggregate have the right on only four occasions to require the Company to file

a registration statement pursuant to this Section 2, and (z) subject to the next sentence, a Qualifying Creditor may require registration only following the exercise of its remedies under a security agreement with a Children Trust Holder and for the purpose of Transferring Shares pursuant thereto and each Qualifying Creditor may only require one registration hereunder. The total number of demand registrations under clauses (y) and (z) of the immediately preceding sentence and under the corresponding provisions of the Dolan Registration Rights Agreement shall not exceed four. Notwithstanding anything in this Agreement to the contrary, it is understood and agreed that the Dolan Consent may be granted by the person or entity then entitled to grant such consent with respect to a Qualifying Creditor at the time the pledge or similar security arrangement applicable to such Qualifying Creditor is created, and that such consent will thereafter constitute an irrevocable Dolan Consent for any future request by such Qualifying Creditor for a registration under this Section 2, whether or not the person or entity that granted such Dolan Consent is the person or entity otherwise entitled to grant Dolan Consents at the time such request is actually exercised. All requests made pursuant to this paragraph shall specify the aggregate number of Shares to be registered and the intended methods of disposition thereof, which methods may include an underwritten public offering. Upon receipt of a written request for registration from a Children Trust Holder pursuant to the preceding sentences, the Company shall promptly give written notice of the proposed registration to each such other Children Trust Holder and each Other Holder and provide each such other holder with the opportunity to join in such request by written notice to the Company specifying the aggregate number of Shares to be registered by such holder within 20 days from the date of the Company's written notice (such period is referred to

as the “Notice Period”). Subject to Section 2(c) of this Agreement, the Company will use its reasonable best efforts to ensure that each registration statement required to be filed pursuant to this Section 2 shall be filed with the Securities and Exchange Commission (the “Commission”) as promptly as reasonably practicable, but not later than 45 days after receipt of such request by the Company, and the Company shall use its reasonable best efforts to cause such registration statement to be declared effective by the Commission as promptly thereafter as practicable; provided, however, that the Company shall not be required to maintain such effectiveness for more than 90 days.

Notwithstanding the Company’s rights to effect a Suspension of Filing or Suspension of Effectiveness in Section 2(c), the Children Trust Parties that made the registration request under this Section 2(a) shall have the right to withdraw any such request, and such withdrawn request shall not count as a demand registration under clause (y) or (z) of this Section 2(a) or the corresponding provisions under the Dolan Registration Rights Agreement, if (1) the registration statement required to be filed pursuant to this Section 2 is not filed with the Commission by the date that is 45 days after such request is received by the Company and has not at the time of such withdrawal been filed with the Commission, or is not declared effective by the date that is 90 days after the date such registration statement is filed with the Commission and has not at the time of such withdrawal been declared effective, and (2) in either case, such Children Trust Parties notify the Company of the withdrawal of such request no later than 10 days after such 45th or 90th day, as the case may be.

(b) Concurrent Primary Offering. Anything in this Section 2 to the contrary notwithstanding, if the Company at the time of receipt of a request for

registration pursuant to this Section 2 has a bona fide intent and plan to file a registration statement (other than on Form S-4 or S-8 or any successor forms) covering a primary offering by the Company of its Common Equity Securities, the Company, by notice to the applicable Children Trust Parties, may delay the filing (but not the preparation) of the requested registration statement for a period ending on the earlier of (i) 60 days after the closing of such offering or (ii) 120 days after receipt of the request for registration; and, provided, further, if the Company either abandons its plan to file such registration statement or does not file the same within 75 days after receipt of such request, the Company shall promptly thereafter file the requested registration statement. The Company may not, pursuant to the immediately preceding sentence, delay the filing of a requested registration statement more than once during any two-year period.

(c) Suspension of Offering. Upon notice by the Company to any Children Trust Party which has requested registration under this Section 2 that a negotiation or consummation of a transaction by the Company or any of its subsidiaries is pending or an event has occurred, which negotiation, consummation or event would require disclosure in the registration statement for the requested registration and such disclosure would, in the good faith judgment of the board of directors of the Company, be materially adverse to the business interests of the Company, and the nondisclosure of which in the registration statement would reasonably be expected to cause the registration statement to fail to comply with applicable disclosure requirements (a “Materiality Notice”), the Company may delay the filing (but not the preparation) of such registration statement (a “Suspension of Filing”). Upon the delivery of a Materiality Notice by the Company pursuant to the preceding sentence at any time when a registration statement

has been filed but not declared effective, the Company may delay seeking the effectiveness of such registration statement (a “Suspension of Effectiveness”), and each Children Trust Party named therein shall immediately discontinue any offers of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in such registration statement. Upon the delivery of a Materiality Notice by the Company pursuant to the first sentence of this Section 2(c) at any time when a registration statement has been filed and declared effective, each Children Trust Party named therein shall immediately discontinue offers and sales of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission and notice that any post-effective amendment has become effective, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in the registration statement (a “Suspension of Offering,” a Suspension of Filing, a Suspension of Effectiveness and a Suspension of Offering are collectively referred to herein as, “Suspensions”). If so directed by the Company, each Children Trust Party will deliver to the Company all copies (other than permanent file copies then in such Children Trust Party’s possession) of any prospectus covering Shares in the possession of such Children Trust Party or its agents current at the time of receipt of any Materiality Notice. In any 12-month period, the aggregate time of all Suspensions shall

not, without the consent of a majority of the Children Trust Holders (by number of Shares held), which consent shall not be unreasonably withheld, exceed 180 days. If interrupted by a Suspension of Offering, any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration statement pursuant to Section 2(a) of this Agreement shall be extended by the number of days during which the Suspension of Offering was in effect. In the event of any Suspension of Offering of more than 30 days in duration prior to which the Children Trust Parties have sold less than 75% of the Shares to be sold in such offering, the Children Trust Parties shall be entitled to withdraw such registration prior to the later of (i) the end of the Suspension of Offering and (ii) three business days after the Company has provided the Dolan Family Parties written notice of the anticipated date on which the Suspension of Offering will end, and, if such registration is withdrawn, the related demand for registration shall not count for the purposes of the limitations set forth under clauses (y) and (z) of Section 2(a) or the comparable provisions under the Dolan Registration Rights Agreement.

(d) Market Price; Trading Day. For purposes of this Section 2:

(i) “Market Price” of a share of Class A Common Stock shall mean the weighted average of the closing prices for the Class A Common Stock on each Trading Day (as defined below) in the 30-day period ending on the day prior to the date of determination as reported in the consolidated transaction reporting system of the NASDAQ Global Market or on the comparable reporting system of such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

(ii) “Trading Day” shall mean any day on which trading takes place on the NASDAQ Global Market or such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

3. Coordination of PiggyBack Registration Rights.

Each of the Children Trust Parties hereby acknowledges and consents to the grant by the Company to the Dolan Family Affiliate Holders (as defined in the Dolan Registration Rights Agreement and hereinafter referred to in this Agreement as the “Other Holders”), in the Dolan Registration Rights Agreement, of the right of the Other Holders to include certain of their respective shares of Class A Common Stock in certain registration statements filed pursuant hereto. Each of the Children Trust Parties further acknowledges and agrees that if any offering hereunder is to be underwritten and if the managing underwriter or underwriters of such offering informs such person in writing that the number of shares of Class A Common Stock which the Children Trust Parties, and the Other Holders, as the case may be, intend to include in such offering is sufficiently large so as to affect the offering price of such offering materially and adversely, then the respective number of shares of Class A Common Stock to be offered for the account of each Children Trust Party and each Other Holder, as the case may be, who is participating in such offering shall be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. Except for such piggyback registration rights granted to Other Holders, and to any transferee of the shares of Class A Common Stock owned by an Other Holder which may be registered pursuant to the Dolan Registration Rights Agreement, neither the Company nor any of its security

holders shall have the right to include any of the Company's securities in any registration statement filed pursuant hereto.

4. Piggyback Registration of the Shares.

If the Company proposes to file a registration statement under the Securities Act with respect to an offering (a) by an Other Holder of its holdings of Class A Common Stock pursuant to the Dolan Registration Rights Agreement, (b) by any other holder of any Common Equity Securities or (c) by the Company for its own account of any Common Equity Securities (other than a registration statement on Form S-4 or S-8, or any successor form or a form filed in connection with an exchange offer or an offering of securities solely to the existing stockholders of the Company), the Company shall give written notice of such proposed filing to each of the Children Trust Holders at least 20 days before the anticipated filing date which shall state whether such registration will be in connection with an underwritten offering and offer such Children Trust Holders the opportunity, subject to obtaining Dolan's consent, if he is not then deceased or disabled, to include in such registration statement such number of the Shares as such Children Trust Holder may request not later than three days prior to the anticipated filing date. The Company shall use its reasonable best efforts to cause the managing underwriter or underwriters of a proposed underwritten offering to permit such Children Trust Holders to be included in the registration for such offering and to include such Shares in such offering on the same terms and conditions as the Common Equity Securities included in such offering. If such proposed offering is to be underwritten, then upon request by the managing underwriter or underwriters given to such Children Trust Holders prior to the effective date of the offering, any Children Trust Holder electing to have Shares included

in the registration statement shall either enter into underwriting agreements with customary terms and conditions for a secondary offering with such underwriter or underwriters providing for the inclusion of such number of the Shares owned by such Children Trust Holder in such offering on such terms and conditions or, if such Children Trust Holder shall refuse to enter into any such agreement, the Company shall have the right to exclude from such registration all (but not less than all) of the Shares of such Children Trust Holder. Notwithstanding the foregoing, (x) in no event will any Children Trust Holder be required in such underwriting agreement (or in any other agreement in connection with such offering) to (i) make any representations or warranties to or agreements with the underwriters other than representations, warranties or agreements customarily made by selling securityholders in underwritten secondary offerings, (ii) make any representations or warranties to or agreements with the Company other than representations, warranties or agreements regarding such Children Trust Holder, the ownership of such Children Trust Holder's Common Equity Securities, the authorization, validity and binding effect of transaction documents executed by such Children Trust Holder in connection with such registration and such Children Trust Holder's intended method or methods of distribution and any other representation required by law; provided that no Children Trust Holder shall be required to make any representation or warranty to any person covered by the indemnity in Section 8(b) other than on a several (and not joint) basis, or (iii) furnish any indemnity to any person which is broader than the indemnity customarily furnished by selling security holders in underwritten offerings; provided that no Children Trust Holder shall be required to furnish any indemnity broader than the indemnity furnished by such Children Trust Holder in Section 8(b) to

any person covered by the indemnity in Section 8(b), and (y) if the managing underwriter or underwriters of such offering informs the Children Trust Holders in writing that the number of Shares which the Children Trust Holders and the number of Shares which the Other Holders intend to include in such offering is sufficiently large so as to affect materially and adversely the success of such offering, the Shares to be offered for the account of the Children Trust Holders and the Other Holders shall first be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. In giving effect to the foregoing reduction, the respective number of the Shares to be offered for the account of Children Trust Holders shall be reduced pro rata.

5. Holdback Agreements.

(a) Restrictions on Public Sale by Children Trust Parties. To the extent not inconsistent with applicable law, each Children Trust Party agrees not to offer publicly or effect any public sale or distribution of Common Equity Securities, including a sale pursuant to Rule 144 under the Securities Act (or any successor rule or regulation), during the seven days prior to, and during the 90-day period beginning on, the effective date of any registration statement filed by the Company pursuant to which any such shares or securities are being registered (except as part of such registration), if and to the extent requested by the Company in the case of a non-underwritten public offering or if and to the extent requested by the managing underwriter or underwriters in the case of an underwritten public offering.

(b) Restrictions on Public Sale by the Company and Others. The Company agrees (i) that during the seven days prior to, and during the 90-day period

beginning on, the effective date of any registration statement filed at the request of a Children Trust Party pursuant hereto, the Company will not offer publicly or effect any public sale or distribution of Common Equity Securities (other than any such sale or distribution of such securities in connection with any merger or consolidation of the Company or any subsidiary with, or the acquisition by the Company or a subsidiary of the capital stock or substantially all of the assets of, any other person or any offer or sale of such securities pursuant to a registration statement on Form S-8), and (ii) that any agreement entered into after the date of this Agreement pursuant to which the Company issues or agrees to issue any privately placed Common Equity Securities shall contain a provision under which holders of such securities agree not to effect any public sale or distribution of any such securities during the periods described in (i) above, in each case including a sale pursuant to Rule 144 (or any successor rule or regulation) under the Securities Act (except as part of any such registration, if permitted).

6. Registration Procedures.

In connection with any registration of the Shares owned by a Children Trust Party contemplated hereby, the Company will as expeditiously as possible:

(a) Furnish to such Children Trust Party, prior to filing a registration statement, copies of such registration statement as proposed to be filed, and thereafter such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits thereto), the prospectus included in such registration statement (including each preliminary prospectus) and such other documents in such quantities as such Children Trust Party may reasonably request from time to time in order to facilitate the disposition of the Shares.

(b) Use its reasonable best efforts to register or qualify the Shares being registered as contemplated hereby (the “Registered Class A”) under such other securities or blue sky laws of such jurisdictions as such Children Trust Party reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such Children Trust Party to consummate the disposition in such jurisdictions of the Registered Class A; provided that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph (b), (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction.

(c) Use its reasonable best efforts to cause the Registered Class A to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable such Children Trust Party to consummate the disposition of such Registered Class A.

(d) Notify such Children Trust Party at any time, (i) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a registration statement or related prospectus or for additional information, (ii) of the issuance by the Commission of any stop order suspending the effectiveness of a registration statement or the initiation of any proceedings for that purpose, (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registered Class A for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose, and (iv) when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the

prospectus included in such registration statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, except as otherwise provided in Section 2(c) hereof, the Company will, as expeditiously as practicable, prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registered Class A, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(e) Use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a registration statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registered Class A for sale in any jurisdiction at the earliest date reasonably practical.

(f) Cause all such Registered Class A to be listed on the NASDAQ Global Market or on any other securities exchange on which the Class A Common Stock is then listed, provided that the applicable listing requirements are satisfied.

(g) Enter into customary agreements (including an underwriting agreement in customary form) and take such other actions as are reasonably requested by the relevant Children Trust Party in order to expedite or facilitate the disposition of the Registered Class A.

(h) Make available for inspection by such Children Trust Party, any underwriter participating in any disposition pursuant to such registration statement, and any attorney, accountant or other agent retained by such Children Trust Party or such underwriter (collectively, the "Inspectors"), all financial and other records, pertinent

corporate documents and properties of the Company (collectively, the “Records”) as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such Inspector in connection with such registration statement. Records which the Company determines, in good faith, to be confidential and which it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement or (ii) the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction. Any Children Trust Party shall use reasonable best efforts, prior to any disclosure by any such Inspector under clause (i) of the preceding sentence, to inform the Company that such disclosure is necessary to avoid or correct a misstatement or omission in the registration statement. Each Children Trust Party further agrees that it will, upon learning that disclosure of Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at the expense of the Company, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(i) In the event such sale is pursuant to an underwritten offering, use its reasonable best efforts to (i) obtain a comfort letter from the independent public accountants for the Company in customary form and covering such matters of the type customarily covered by such letters as any Children Trust Party reasonably requests and (ii) ensure that (A) the representations, warranties and covenants contained in the applicable underwriting agreement shall expressly be for the benefit of any Children Trust Party participating in such sale, (B) the conditions to closing in said underwriting

agreement shall be reasonably satisfactory to such Children Trust Party and (C) to the extent customary, all comfort letters and opinions of counsel contemplated by said underwriting agreements are delivered to such Children Trust Party on the closing date of the offering.

(j) Otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the Commission and have the registration statement declared effective as soon as practicable after filing.

The Company may require any Children Trust Party to furnish to the Company such information regarding such Children Trust Party as the Company may from time to time reasonably request in writing, in each case only as required by the Securities Act or the rules and regulations thereunder.

Each Children Trust Party agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 6(d) hereof, such Children Trust Party will forthwith discontinue disposition of the Registered Class A pursuant to the registration statement covering such Registered Class A until such Children Trust Party receives the copies of the supplemented or amended prospectus contemplated by Section 6(d) hereof, and, if so directed by the Company, such Children Trust Party will deliver to the Company (at the expense of the Company) all copies, other than permanent file copies then in such Children Trust Party's possession, of the prospectus covering such Registered Class A current at the time of receipt of such notice. If interrupted by receipt of any such notice pursuant to Section 6(d), any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration

statement pursuant to Section 2(a) shall be extended by the number of days during which the interruption was in effect.

7. Registration Expenses.

Other than in the case of (a) a registration at the request of a Qualifying Creditor or (b) a demand registration under Section 2(a)(iii) after the second such registration (each registration referred to in clause (a) or (b), a “Designated Registration”), all expenses incident to the performance of or compliance with this Agreement by the Company, including, without limitation, all registration and filing fees, fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel in connection with blue sky qualifications of the Registered Class A), printing expenses, messenger and delivery expenses, internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the fees and expenses incurred in connection with the listing of the Registered Class A on the NASDAQ Global Market or any other securities exchange on which such Class A Common Stock is then listed, fees and disbursements of counsel for the Company and its independent certified public accountants (including the expenses of any special audit or comfort letters required by or incident to such performance), securities acts liability insurance (if the Company elects to obtain such insurance), the fees and expenses of any special experts retained by the Company in connection with such registration, the fees and expenses of other persons retained by the Company, including transfer agents, trustees, depositories and registrars (all such expenses being herein called “Registration Expenses”), will be borne by the Company. In the case of a Designated Registration, all Registration Expenses other than

internal expenses of the Company and securities acts liability insurance obtained by the Company at its election, shall be borne by the Qualifying Creditor or the Children Trust Holders participating in the offering, as the case may be. The Company will not have any responsibility for any of the expenses of any Children Trust Party incurred in connection with any registration statement hereunder, including, without limitation, underwriting discounts or commissions attributable to the sale of Registered Class A and fees and expenses of counsel for such Children Trust Party.

8. Indemnification; Contribution.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless, to the fullest extent permitted by law, (i) each Children Trust Party, (ii) the directors, officers, partners, employees, agents, beneficiaries, trustees, members and affiliates of each Children Trust Party, and the directors, officers, partners, employees and agents of each such affiliate, and (iii) each person who controls any of the foregoing (within the meaning of the Securities Act and the Exchange Act), and any investment adviser thereof, against any and all losses, claims, damages, liabilities, expenses (or actions or proceedings in respect thereof) or costs (including, without limitation, costs of investigation and reasonable attorneys' fees and disbursements incurred by any such indemnified person in connection with enforcing its rights hereunder preparing, pursuing or defending any such loss, claim, damage, liability, expense, action or proceeding), including any of the foregoing incurred in settlement of any litigation commenced or threatened (collectively, "Losses"), joint or several, based upon or arising out of (x) any untrue or alleged untrue statement of material fact contained in any registration statement, prospectus, preliminary prospectus, summary

prospectus or amendment or supplement thereto, (y) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, or (z) any violation by the Company of any federal, state or common law rule or regulation applicable to the Company in connection with such registration, and the Company will reimburse each such indemnified party for any such Loss, except in each case insofar as any such Loss arises out of or is based upon an untrue statement or omission made in any such registration statement, prospectus, preliminary prospectus, final prospectus, summary prospectus, amendment or supplement, or a violation of law or regulation in reliance upon and in conformity with written information furnished to the Company by such indemnified party expressly for use in the preparation thereof, it being understood that the information to be furnished to the Company for use in the preparation of any such document shall be limited only to the information specifically referenced in the penultimate sentence of Section 8(b). Such indemnity shall remain in full force and effect regardless of any investigation made by such indemnified person and shall survive the Transfer of any Shares by any such indemnified person. The indemnity in this Section 8(a) shall not apply to Losses incurred by a person other than in his or her capacity as a selling security holder. In connection with an underwritten offering, the Company will indemnify the underwriters thereof, their officers and directors and each person who controls such underwriters (within the meaning of the Securities Act or the Exchange Act) to the same extent as provided above with respect to the indemnification of each Children Trust Party.

(b) Indemnification by Children Trust Parties. In connection with any registration statement contemplated hereby, each Children Trust Party participating in any offer or sale pursuant to such registration statement will furnish to the Company in writing such information with respect to such Children Trust Party as the Company reasonably requests for use in connection with any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto and agrees to indemnify and hold harmless, severally, and not jointly, to the fullest extent permitted by law, the Company, its directors, officers, employees, agents and affiliates and the directors, officers, partners, employees and agents of each such affiliate and each person who controls the Company (within the meaning of the Securities Act or the Exchange Act) against any Losses insofar as such Losses arise out of or are based upon (i) an untrue or alleged untrue statement of a material fact contained in any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, to the extent that such untrue statement or omission is contained in or omitted from any information with respect to such Children Trust Party so furnished in writing by such Children Trust Party expressly for use in the preparation of such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto, as the case may be, or (ii) any violation by such Children Trust Party of any federal, state or common law rule or regulation applicable to such Children Trust Party in connection with such registration. It is understood that the

information to be furnished by a Children Trust Party to the Company for use in the preparation of any such document shall be limited only to information regarding such Children Trust Party, the ownership of such Children Trust Party's Common Equity Securities, such Children Trust Party's intended method or methods of distribution and any other information required by law. The liability of a Children Trust Party under this Section 8(b) shall not exceed the amount of net proceeds received by such Children Trust Party (net of underwriting discounts borne by such Children Trust Party) from the sale of the Shares in the offering that is the subject of an indemnity claim under this Section 8(b).

(c) Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder agrees to give prompt written notice to the indemnifying party after the receipt by such person of any written notice of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing for which such person will claim indemnification or contribution pursuant to this Agreement, provided that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnified party of its obligations under this Section 8, except to the extent that the indemnifying party is materially prejudiced by such failure to give notice. Unless in the reasonable judgment of such indemnified party, a conflict of interest may exist between such indemnified party and the indemnifying party with respect to such claim, the indemnified party shall permit the indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to such indemnified party. If the indemnifying party is not entitled to, or elects not to, assume the defense of a claim, it will not be obligated to pay the fees and expenses of more than one counsel with respect

to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the fees and expenses of such additional counsel or counsels. No indemnifying party will be subject to any liability for any settlement made without its consent. No indemnifying party, in the defense of any such claim or litigation shall, except with the consent of the applicable indemnified party, which consent shall not be unreasonably withheld, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

(d) Indemnification Payments. Any indemnification required to be made by an indemnifying party pursuant to this Section 8 shall be made by periodic payments to the indemnified party during the course of the action or proceeding, as and when bills are received by such indemnifying party with respect to indemnifiable Losses incurred by such indemnified party.

(e) Contribution. If the indemnification provided for in this Section 8 from the indemnifying party is unavailable to an indemnified party hereunder in respect of any Losses or is insufficient to hold harmless an indemnified party from all Losses covered thereby, then the indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and indemnified parties in connection with the actions which resulted

in such Losses, as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified parties, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statements or omissions. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 8(c), any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 8(e) were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

Notwithstanding anything else contained herein, (i) no party shall be liable for contribution under this Section 8(e) except to the extent and under such circumstances as such party would have been liable to indemnify under this Section 8 if such indemnification were enforceable under applicable law and (ii) no Children Trust Party (or related indemnified party) shall be required to contribute any amount in excess of the amount by which the net proceeds received by such Children Trust Party (net of

underwriting discounts borne by such Children Trust Party) from the sale of Shares in the offering that is the subject of the claim for contribution exceeds the amount of any damages which such Children Trust Party (or related indemnified party) would have been required to pay by reason of the indemnity under this Section 8 if such indemnification was enforceable under applicable law.

If indemnification is available under this Section 8, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Sections 8(a) and (b) without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in this Section 8(e).

9. Participation in Underwritten Registrations. A Children Trust Party may not participate in any underwritten registration hereunder or under the Dolan Registration Rights Agreement or otherwise unless such Children Trust Party (a) agrees to sell the Shares on the basis provided in any underwriting arrangements with customary terms and conditions for a secondary offering approved by the persons entitled hereunder to approve such arrangements and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements, provided that none of the foregoing shall in any way limit the obligations of the Company under Section 8.

10. Miscellaneous.

(a) Specific Performance. The Company and each Children Trust Party acknowledge that it will be impossible to measure in money the damage to the Company if such Children Trust Party fails to comply with any of the obligations imposed by Section 1 of this Agreement, that every such obligation therein is material

and that, in the event of any such failure, the Company will not have an adequate remedy at law or in damages. Accordingly, each Children Trust Party consents to the issuance of an injunction or the enforcement of other equitable remedies against it at the suit of the Company without bond or other security, to compel performance by such Children Trust Party of all the terms of Section 1 hereof, and waives any defenses of (i) failure of consideration, (ii) breach of any other provision of this Agreement and (iii) availability of relief in damages.

(b) No Inconsistent Agreements. The Company will not hereafter enter into any agreement with respect to its securities which is inconsistent with the rights granted to the Children Trust Parties in this Agreement.

(c) Amendments. This Agreement may not be amended, modified or altered except by a writing duly signed by the party against which such amendment or modification is sought to be enforced.

(d) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Company, the Children Trust Parties and the respective successors and permitted assigns of the Company and the Children Trust Parties. This Agreement may not be assigned by either the Company or a Children Trust Party without the prior written consent of the other party hereto. The Company shall assign its rights and obligations hereunder to any entity that succeeds to all or substantially all of its assets, by merger or otherwise, including to any holding company that may be formed to be the parent of the Company, if such entity becomes the issuer of the securities then owned by the Children Trust Holders.

(e) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

(f) Headings. The headings in this Agreement are for reference purposes only and shall not constitute a part hereof.

(g) Construction. **This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without giving any effect to principles of conflicts of laws.**

(h) Notices. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule 1 hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule 1 hereto.

(i) Severability. If any provision of this Agreement or the application of any provision hereof to any person or circumstance is held invalid, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected unless the provision held invalid shall substantially impair the benefits of the remaining portions of this Agreement.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and is intended to be a complete and exclusive

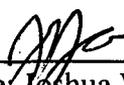
statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(k) Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement, or where any provision hereof is validly asserted as a defense, the successful party shall be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

(l) Effectiveness. This Agreement shall become effective on June 30, 2011, or if the Distribution is not consummated on that date, then it shall become effective on the date on which the Distribution is consummated, in each case without any further action of any of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of
the day and year first written above.

AMC NETWORKS INC.

By: 
Name: Joshua W. Sapan *JS*
Title: President and Chief Executive Officer

KATHLEEN M. DOLAN

As a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah A.
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Kathleen M. Dolan and the Charles
F. Dolan Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Marianne Dolan Weber and the
Charles F. Dolan Children Trust FBO Thomas
C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Deborah A. Dolan-Sweeney and the
Charles F. Dolan Children Trust FBO Patrick F.
Dolan

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day and year first written above.

AMC NETWORKS INC.

By: _____
Name:
Title:

KATHLEEN M. DOLAN



As a Trustee of the Charles F. Dolan Children Trusts
FBO Kathleen M. Dolan, Deborah A. Dolan-Sweeney,
Marianne Dolan Weber, Patrick F. Dolan, Thomas C.
Dolan and James L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Marianne Dolan Weber and the Charles F. Dolan
Children Trust FBO Thomas C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

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Title:

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Dolan and James L. Dolan

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FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

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FBO Marianne Dolan Weber and the Charles F. Dolan
Children Trust FBO Thomas C. Dolan

MARY S. DOLAN

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FBO Deborah A. Dolan-Sweeney and the Charles F.
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IN WITNESS WHEREOF, the parties have executed this Agreement as of the
day and year first written above.

AMC NETWORKS INC.

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Name:

Title:

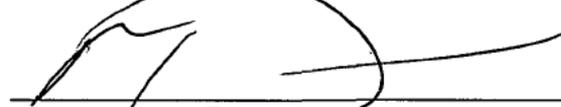
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Dolan Children Trust FBO Patrick F. Dolan

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Dolan and James L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Kathleen M. Dolan and the Charles F. Dolan
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Children Trust FBO Thomas C. Dolan

MARY S. DOLAN



As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

Definitions:

“Acceptable Marital Trust” means a marital trust the income of which is for the benefit of any spouse of any descendant of Dolan and the principal of which (including all shares of Class B Common Stock held by such trust) is for the sole benefit of any descendant of Dolan.

“Cablevision” means Cablevision Systems Corporation, a Delaware corporation.

“Cablevision Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Cablevision Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Children Trust Holders” means the Children Trusts and any transferee of shares of Class B Common Stock pursuant to clause (i) of Section 1(b).

“Children Trust Parties” means all Children Trust Holders and any Qualifying Creditor.

“Children Trusts” has the meaning ascribed thereto in the Recitals.

“Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Collateral Stock” means shares of Class B Common Stock that are the subject of a bona fide pledge or similar perfected security interest.

“Commission” has the meaning ascribed thereto in Section 2(a) hereof.

“Common Equity Securities” means shares of any class of common stock, or any securities convertible into or exchangeable or exercisable for shares of any class of common stock of the Company.

“Company” has the meaning ascribed thereto in the Recitals.

“Creditor” means any financial institution approved by the Company, such approval not to be unreasonably withheld.

“CSCo Shares” means shares of Class B Common Stock issued in the Distribution in respect of shares of Cablevision Class B Common Stock that were owned at any time by Cablevision Systems Company, CFD Joint Venture or MAC TRUST

GROUP or issued by Cablevision in respect of any such shares as a result of any stock split, stock dividend or other recapitalization, and any shares of Class B Common Stock issued by the Company in respect of such shares issued in the Distribution as a result of any stock split, stock dividend or other recapitalization.

“Designated Registration” shall have the meaning ascribed thereto in Section 7 hereof.

“Distribution” has the meaning ascribed thereto in the Recitals.

“Dolan” means Charles F. Dolan; such term does not include Mr. Dolan’s legal representatives or his estate.

“Dolan Consent” has the meaning ascribed thereto in Section 2(a) hereof.

“Dolan Family Committee” means the Dolan Family Committee established pursuant to the AMC Stockholders Agreement, dated as of June 9, 2011, by and among each of the holders of the Class B Common Stock, as the same may be amended, modified or amended and restated from time to time.

“Dolan Registration Rights Agreement” means the Registration Rights Agreement, dated as of the date hereof, between the Company and the Dolan Family Affiliates (as defined therein), as the same may be amended, modified or amended and restated from time to time.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Inspectors” has the meaning ascribed thereto in Section 6(g) hereof.

“Losses” has the meaning ascribed thereto in Section 8(a) hereof.

“Market Price” has the meaning ascribed thereto in Section 2(d) hereof.

“Materiality Notice” has the meaning ascribed thereto in Section 2(c) hereof.

“Other Holders” has the meaning ascribed thereto in Section 3 hereof.

“Public Offering” has the meaning ascribed thereto in the Recitals.

“Qualifying Creditor” means a Creditor who has, at the written request of a Children Trust Holder, signed an instrument in form reasonably acceptable to the Company agreeing to be bound by the provisions of this Agreement. Any affiliate of a Qualifying Creditor who owns Collateral Stock shall be deemed to be the same person as the Qualifying Creditor for purposes of Section 2.

“Records” has the meaning ascribed thereto in Section 6(g) hereof.

“Registered Class A” has the meaning ascribed thereto in Section 6(b).

“Registration Expenses” has the meaning ascribed thereto in Section 7 hereof.

“Rule 144 Threshold” means the product of (a) the maximum number of shares of Class A Common Stock of the Company that could be sold under Rule 144(e)(1) under the Securities Act (or any successor rule or regulation) and (b) the applicable Market Price provided for in this Agreement.

“Securities Act” means the Securities Act of 1933, as amended.

“Shares” means (i) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution or pursuant to a Transfer in accordance with Section 1(b), (ii) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder as a result of any stock split, stock dividend or other recapitalization with respect to any shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in this clause (ii) and (iii) shares of Class A Common Stock acquired upon conversion of Class B Common Stock acquired in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in clause (ii).

“Suspension of Effectiveness” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Filing” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Offering” has the meaning ascribed thereto in Section 2(c) hereof.

“Trading Day” has the meaning ascribed thereto in Section 2(d) hereof.

“Transfer” has the meaning ascribed thereto in Section 1(a) hereof.

FORM OF JOINDER

REGISTRATION RIGHTS JOINDER AGREEMENT

Reference is made to the Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Charles F. Dolan Children Trusts (as amended from time to time, the "Registration Rights Agreement").

In consideration of the benefits to which the undersigned is entitled under the Registration Rights Agreement as a Children Trust Holder (as defined in the Registration Rights Agreement), the undersigned hereby agrees to be bound by the provisions of the Registration Rights Agreement as a Children Trust Holder, including Sections 1(a), 1(b) and 1(c) thereof, but, for the avoidance of doubt, only with respect to its CSCo Shares (as defined in the Registration Rights Agreement).

Name: [_____]

Notices

To the Company:

AMC Networks Inc.
11 Penn Plaza
New York, NY 10001
Attn: General Counsel
Facsimile:
E-mail:

To the Children Trust Holders:

c/o Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, NY 11714
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

With copies to (which shall not constitute notice):

Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attn: William A. Frewin, Jr.
Facsimile: (516) 364-4592
E-mail: bfrewin@cablevision.com

and

Debevoise & Plimpton LLP
919 Third Avenue
New York, New York 10022
Attn: Richard D. Bohm
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

JOHN CHEVEDDEN

March 24, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

9 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The Company March 21, 2019 letter does not question that *Anthem, Inc.* (February 15, 2019) was decided based on potential implementation “in the future.”

Absent from the company letter is a statement that the super-vote shareholders will never change their minds “in the future” or that it would be impossible for the super-vote shareholders to be influenced by the votes cast by ordinary shareholders when combined with events beyond the control of the company on this matter “in the future.”

This proposal will help the Company prepare for events beyond the control of the company on this matter “in the future.”

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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MELBOURNE • SYDNEY

March 21, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letter

Ladies and Gentlemen:

We are writing on behalf of our client, AMC Networks Inc. (the “Company”), in connection with the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”), a copy of which is attached to this letter as Exhibit A, in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission concur in its view that the shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”), submitted by Kenneth Steiner may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

We are in receipt of John Chevedden’s letter dated March 17, 2019, a copy of which is attached to this letter as Exhibit B. Mr. Chevedden’s letter references the Staff’s letter, dated February 15, 2019, in respect of a no-action request submitted by Anthem, Inc. in which the Staff expressed the view that a proposal would not be excludable under Rule 14a-8(i)(2) (which permits a company to exclude a proposal that would cause the company to violate law) if the proposal were revised to state that its implementation could be “deferred” until such time as it would not interfere with an existing contractual obligation. Mr. Chevedden cites to the Anthem letter as “an example of shareholders being able to vote on a topic that Anthem said it could not adopt right away.” The February 2019 Anthem no-action materials are substantially similar to the March 2015 Anthem no-action materials, which we had addressed in our letter to the

Staff in respect of the No-Action Request dated February 12, 2019 (the “February 12 Letter”), a copy of which is attached to this letter as Exhibit C. Consistent with the views that we expressed in the February 12 Letter, we believe that neither the March 2015 Anthem no-action materials nor the February 2019 Anthem no-action materials are germane to the Company’s power and authority to implement the Proposal under Rule 14a-8(i)(6).

As we had noted in the February 12 Letter, the exclusion sought by Anthem in its no-action requests involved commercial agreements to which Anthem is a party and which might be amended or would expire in time and could, presumably, then be modified to permit implementation of the proposal by Anthem in the future. To the contrary, in the Company’s case implementation of the Proposal would require an amendment to the Company’s amended and restated certificate of incorporation (the “Certificate of Incorporation,” a copy of which is attached to the No-Action Request as Annex B), which in turn would require the consent of at least 66 2/3% of the Company’s Class B Common Stock (voting separately as a class). However, each of the holders of the voting power of 100% of the Company’s Class B Common Stock has stated in writing that such holder would not consent to any such amendment to the Certificate of Incorporation. *See* the written statement provided to the Company by the Dolan Family Group, dated January 28, 2019, a copy of which is attached to the No-Action Request as Annex D. As we have further described in the No-Action Request and our additional correspondence to the Staff (including the February 12 Letter), the Company has no reason to believe that the holders of the Company’s Class B Common Stock will change their minds about voting against an amendment to the Certificate of Incorporation at any point in the foreseeable future.

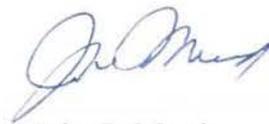
Accordingly, we respectfully reiterate our request that the Staff concur in our opinion that the Proposal is properly excludable under Rule 14a-8(i)(6).

We are submitting this letter, including the Exhibits hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,

A handwritten signature in blue ink, appearing to read "John P. Mead".

John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

EXHIBIT A

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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MELBOURNE • SYDNEY

January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

* * * * *

Securities and Exchange Commission

-6-

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely


Kenneth Steiner



Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. *Priority of Preferred Stock.*

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. *Dividends.*

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. *Voting.*

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, “Convertible Securities” shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

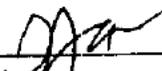
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

- (a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;
- (b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and
- (c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder (“Transfer”), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock (“Class A Common Stock”) prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the “Market Sale Scheduled Closing Date”). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

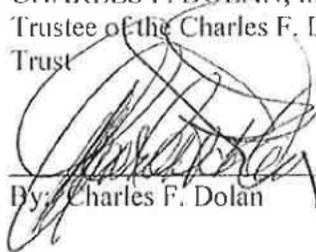
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust



By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

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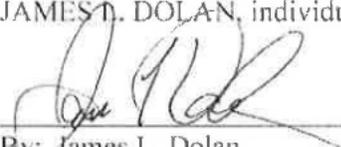
CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

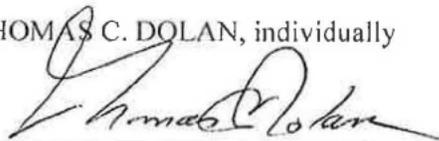
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

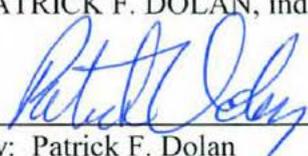
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

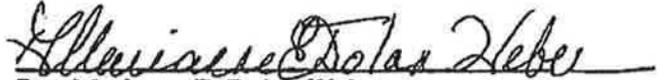
By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

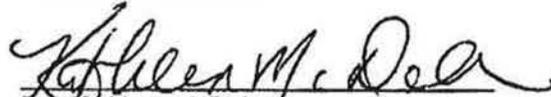
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

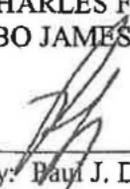
DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

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FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN



By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
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A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
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CFD 2009 FAMILY TRUST FBO PATRICK F.
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C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
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FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

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C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

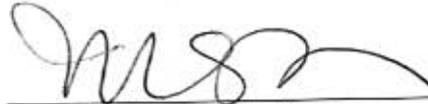
KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

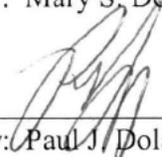


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

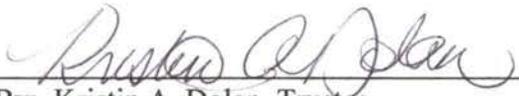
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

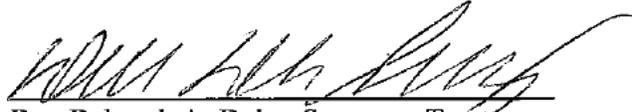


By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST

A handwritten signature in black ink, appearing to read "Deborah A. Dolan-Sweeney", written over a horizontal line.

By: Deborah A. Dolan-Sweeney, Trustee

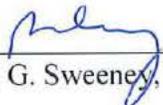
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tddlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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Knickerbocker Group LLC

c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Mary S. Dolan

and

David M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Mary S. Dolan

and

David M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan ***

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
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c/o MSG
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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
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New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan

P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

With a copy to:

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c/o Richard Baccari
34 Acorn Lane
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Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Deborah A. Dolan-Sweeney

Marianne E. Dolan Weber

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Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Patrick F. Dolan

Thomas C. Dolan

James L. Dolan

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

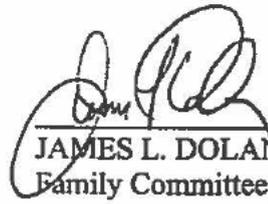
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,



JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

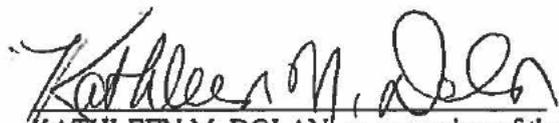
JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

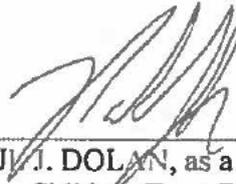
PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

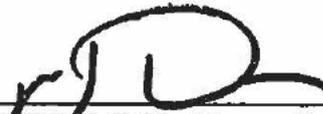


PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

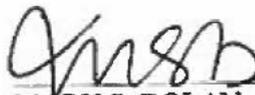


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan



MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

EXHIBIT B

JOHN CHEVEDDEN

March 17, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

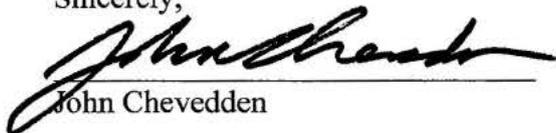
8 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

Anthem, Inc. (February 15, 2019), cited earlier, is an example of shareholders being able to vote on a topic that Anthem said it could not adopt right away.

Sincerely,



John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

EXHIBIT C

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

LOS ANGELES • PALO ALTO • WASHINGTON, D.C.

BRUSSELS • FRANKFURT • LONDON • PARIS

BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

February 12, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letters

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we are writing in response to the letters dated February 3, 2019 and February 7, 2019 (the “Proponent’s Letters”), copies of which are attached to this letter as Exhibit A, sent by John Chevedden on behalf of Kenneth Steiner (the “Proponent”). The Proponent’s Letters were sent in response to the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”), a copy of which is attached to this letter as Exhibit B, in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur in its view that the Proponent’s shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”) may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal. The Proposal is attached to the No-Action Request as Annex A.

We are submitting this response letter to the Proponent’s Letters, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

As explained in the No-Action Request, the Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share (“Class A

Common Stock”), and Class B common stock, par value \$0.01 per share (“Class B Common Stock” and, together with the Class A Common Stock, “Common Stock”). The Company’s amended and restated certificate of incorporation (the “Certificate of Incorporation”), a copy of which is attached to the No-Action Request as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to the No-Action Request as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, all of the shares of Class B Common Stock owned by members of the Dolan Family Group (representing all of the outstanding Class B Common Stock) are to be voted on all matters in accordance with the decisions of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock. The Dolan Family Committee generally acts by majority vote, except that approval of a going-private transaction must be approved by a two-thirds vote and approval of a change-in-control transaction must be approved by not less than all but one vote. Shares of Class B Common Stock owned by the Excluded Trusts are to be voted on all matters in accordance with the decision of a majority of the Class B Common Stock held by all Excluded Trusts, except that approval of a going-private transaction or a change-in-control transaction must be approved by a two-thirds vote of the Class B Common Stock owned by the Excluded Trusts. The Stockholders Agreement is binding upon any person or entity that acquires Class B Common Stock.

The Proponent's Letter, dated February 3, 2019, states that "[a]s long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value." However, the voting structure of the Class B Common Stock as specified in the Stockholders Agreement and described above means that one Class B Common Stockholder changing his or her mind would not have an impact because it would not change the majority decision of the Dolan Family Committee or the majority decision of the Excluded Trusts. The written statement provided to the Company by the Dolan Family Group (which includes all voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), dated January 28, 2019 (the "Written Statement"), a copy of which is attached to the No-Action Request as Annex D, makes clear that all holders of voting power of the Class B Common Stock are not willing to discuss with the Company relinquishing any of the rights of the Class B Common Stock and will vote against any proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock. Therefore, the Company would not have the power and authority to implement the Proposal even if a Class B Common Stockholder changes his or her mind. In fact, absent a complete change of opinion by a majority of the members of the Dolan Family Committee, the voting rights of the holders of Class B Common Stock cannot be changed. The Written Statement notes that the position of the holders of 100% of the voting power of the Class B Common Stock applies to the Proposal as well as "any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal." Given the Written Statement, there is no reason to believe that a majority of the members of the Dolan Family Committee will change their minds at any point in the foreseeable future.

The Proponent's Letter, dated February 7, 2019, asks if the Company can "guarantee" that all holders of Class B Common Stock would vote against the Proposal if it is placed on the ballot at the Company's 2019 annual meeting of stockholders. The Company is not in a position to guarantee how any holder of Common Stock will vote on any matter until proposals are properly presented and the polls are closed at the annual meeting of stockholders. However, the pertinent fact is that the Company does not have the power or authority required to make the changes to the Certificate of Incorporation that would be necessary to implement the Proposal (which has been confirmed by the Dolan Family Group in the Written Statement), not whether 100% of the holders of Class B Common Stock would vote against the Proposal.

The Proponent's Letter, dated February 3, 2019, states that "[t]here could be future shareholders of Class B stock before the 2019 annual meeting" and that the Company did not discuss "whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal." As discussed below, there are material restrictions on transfers of Class B Common Stock and when a transfer occurs, the transferee is bound by the same voting provisions that

bind the current holders of Class B Common Stock. Accordingly, the appearance of future holders of Class B Common Stock before the 2019 annual meeting of stockholders will not change the Company's lack of power and authority to implement the Proposal.

The Company and the Charles F. Dolan Children Trusts, which own approximately 47.6% of the outstanding Class B Common Stock, are parties to a Registration Rights Agreement, dated June 9, 2011 (the "Registration Rights Agreement"), a copy of which is attached to this letter as Exhibit C. Pursuant to the Registration Rights Agreement, the Charles F. Dolan Children Trusts cannot transfer Class B Common Stock outside of the Dolan Family Group without first converting such stock to Class A Common Stock. In addition, the Stockholders Agreement contains restrictions on the sale and transfer of the shares of Class B Common Stock. The holders of approximately 93.3% of the Class B Common Stock (all holders other than Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee) cannot transfer Class B Common Stock to a person outside of the Dolan Family Group without such stock first being converted to Class A Common Stock unless a transfer of the Class B Common Stock is approved by a two-thirds majority vote of the Dolan Family Committee (excluding the vote of any member requesting such transfer). Pursuant to the Stockholders Agreement, the Class B Common Stock held by Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee may be transferred to a third party without conversion of such stock to Class A Common Stock; however (i) other than in certain limited circumstances any such transfer would require the approval of at least two members of the Dolan Family Committee and (ii) Charles F. Dolan, Helen A. Dolan and the trusts of which either of them is a trustee collectively own less than 7% of the shares of Class B Common Stock. Further, as noted above, the Stockholders Agreement is binding upon all future transferees of Class B Common Stock. As a result of these transfer restrictions, the majority decision of the Dolan Family Committee and the majority decision of the Excluded Trusts set forth in the Written Statement would still be binding on all holders of Class B Common Stock notwithstanding a future potential transfers of some Class B Common Stock. Therefore, in such a circumstance the Company would still not have the power or authority to implement the Proposal.

The Proponent's Letter, dated February 7, 2019, references the Staff's letter, dated March 4, 2015, in respect of a no-action request submitted by Anthem, Inc. in which the Staff expressed the view that a proposal would not be excludable under Rule 14a-8(i)(2) (which permits a company to exclude a proposal that would cause the company to violate law) if the proposal were revised to state that its implementation could be "deferred" until such time as it would not interfere with an existing contractual obligation. However, this no-action letter is not germane to the matter at hand. The Anthem letter involved commercial agreements to which Anthem was a party which might be amended or which would expire in time and could, presumably, then be modified to permit implementation of the proposal. Here, implementation requires an

amendment to the Company's Certificate of Incorporation, which in turn requires the consent of at least 66 2/3% of the Class B Common Stock (voting separately as a class), and each of these holders has stated in writing that such holder would not consent to such amendment.

In conclusion, the Proponent's Letters engage in pure speculation that at some relevant point in time the holders of Class B Common Stock may decide to support changes to the Certificate of Incorporation that would allow the Company to implement the matters described in the Proposal and thereby eliminate their special voting rights. While such a change of position is not an impossibility in the long term, it is clear from the Written Statement that it will not happen by the 2019 annual meeting or at any time in the foreseeable future. Accordingly, the Proponent's Letters have not changed the Company's view that the Proposal is excludable under Rule 14a-8(i)(6) and we reiterate our request that the Staff concur in this opinion.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,

A handwritten signature in black ink, appearing to read "John P. Mead". The signature is fluid and cursive, with the first name "John" being the most prominent part.

John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

EXHIBIT A

JOHN CHEVEDDEN

February 3, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The rule 14a-8 proposal is intended to also apply to future shareholders of Class B stock. There could be future shareholders of Class B stock before the 2019 annual meeting.

There is no company discussion of the power of Class B stock to sell or otherwise transfer some of their stock in the near term or longer.

There is no discussion of whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal.

Plus the signed letter leaves open the possibility that the current holders of Class B stock will change their mind about considering the topic of the proposal. The letter even gives assurance that the Board will be advised. However the signed letter does not say how soon or how later Board notification will be.

As long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value – especially on a topic as important as this with non-insider shareholders.

There is no discussion of whether this letter by shareholders of Class B stock will be in an EDGAR filing.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The attached *Anthem, Inc.* (March 4, 2015) may be helpful for a consideration of the issues involved here, although it is not suggested that this proposal needs to be revised.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

March 4, 2015

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Anthem, Inc.
Incoming letter dated January 8, 2015

The proposal asks that the company take the steps necessary to reorganize the board into one class with each director subject to election each year.

There appears to be some basis for your view that Anthem may exclude the proposal under rule 14a-8(i)(2) because it may cause Anthem to breach an existing contractual obligation. It appears that this defect could be cured, however, if the proposal were revised to state that its implementation could be deferred until such time as it would not interfere with Anthem's existing contractual obligation. Accordingly, unless the proponent provides Anthem with a proposal revised in this manner within seven calendar days after receiving this letter, we will not recommend enforcement action to the Commission if Anthem omits the proposal from its proxy materials in reliance on rule 14a-8(i)(2).

Sincerely,

Sonia Bednarowski
Attorney-Adviser



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 20, 2015

Amy Goodman
Gibson, Dunn & Crutcher LLP
shareholderproposals@gibsondunn.com

Re: Anthem, Inc.
Incoming letter dated March 16, 2015

Dear Ms. Goodman:

This is in response to your letters dated March 16, 2015 and March 17, 2015 concerning the shareholder proposal submitted to Anthem by John Chevedden. We also have received letters from the proponent dated March 16, 2015, March 17, 2015, March 18, 2015 and March 19, 2015. On March 4, 2015, we issued our response expressing our informal view that, unless the proponent revised the proposal in the manner specified in our response, Anthem could exclude the proposal from its proxy materials for its upcoming annual meeting. You now ask us to concur in your view that the proposal may be excluded under rule 14a-8(i)(10).

We are unable to concur in your view that Anthem may exclude the proposal under rule 14a-8(i)(10). Based on the information you have presented, it appears that Anthem's policies, practices and procedures do not compare favorably with the guidelines of the proposal and that Anthem has not, therefore, substantially implemented the proposal. Accordingly, we do not believe that Anthem may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Special Counsel

cc: John Chevedden

FISMA & OMB Memorandum M-07-16

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company did not state that it can now guarantee that 100% of Class B outstanding shares will vote against this proposal if it is on the 2019 ballot.

If the company claims it can now guarantee the vote of 100% of its Class B outstanding shares at its mid-June annual meeting it should give a detailed explanation of how it can guarantee it.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

EXHIBIT B

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

LOS ANGELES • PALO ALTO • WASHINGTON, D.C.

BRUSSELS • FRANKFURT • LONDON • PARIS

BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

* * * * *

Securities and Exchange Commission

-6-

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely



Kenneth Steiner



Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. *Priority of Preferred Stock.*

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. *Dividends.*

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. Voting.

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, “Convertible Securities” shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

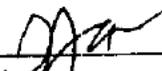
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

(a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;

(b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and

(c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder (“Transfer”), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock (“Class A Common Stock”) prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the "Market Sale Scheduled Closing Date"). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier's check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

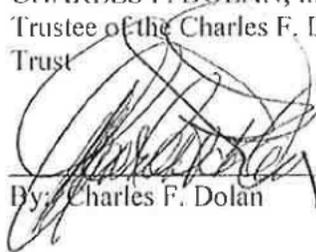
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust



By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

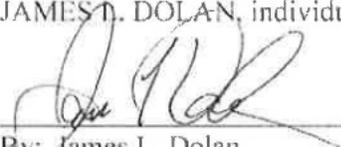
CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

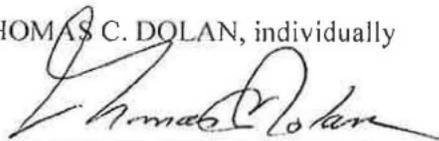
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

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CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

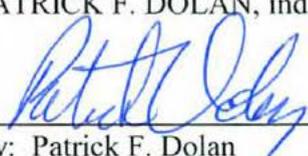
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

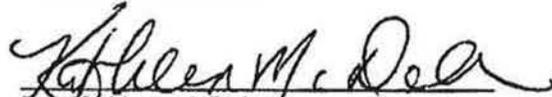
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

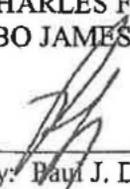
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Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN



By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

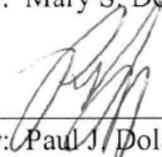


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

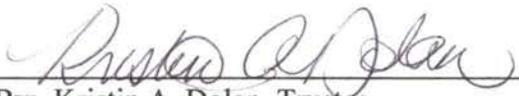
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

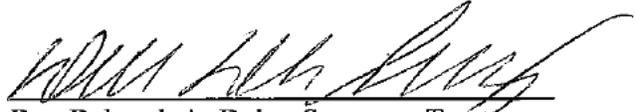


By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST



By: Deborah A. Dolan-Sweeney, Trustee

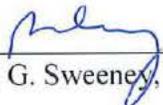
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tdlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
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Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan

With a copy to:

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340 Crossways Park Drive
Woodbury, New York 11797
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Telephone: (516) 803-9200
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Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

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Facsimile: (516) 364-4592
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Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

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Oyster Bay, New York 11771
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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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Knickerbocker Group LLC

c/o MSG
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New York, New York 10121
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Mary S. Dolan

and

David M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Mary S. Dolan

and

David M. Dolan

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Knickerbocker Group LLC
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Oyster Bay, New York 11771
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Telephone: (212) 465-3955
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E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
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Telephone: (212) 465-3955
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c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
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Deborah A. Dolan-Sweeney

Marianne E. Dolan Weber

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Email: Rich@rgbcpa.com

Patrick F. Dolan

Thomas C. Dolan

James L. Dolan

c/o Knickerbocker Group LLC
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Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

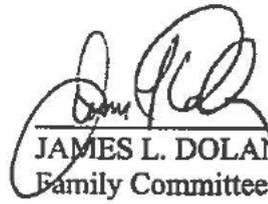
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,



JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

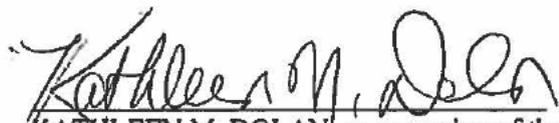
JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

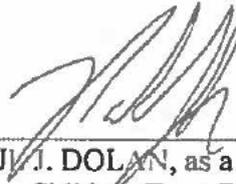
PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

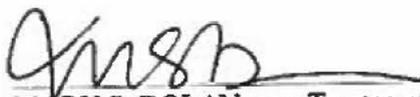


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan



MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

EXHIBIT C

REGISTRATION RIGHTS AGREEMENT
BY AND AMONG
AMC NETWORKS INC.
AND
THE CHARLES F. DOLAN CHILDREN TRUSTS

REGISTRATION RIGHTS AGREEMENT

Registration Rights Agreement (this "Agreement") dated as of June 9, 2011 (but effective as provided in Section 10(l)), by and among AMC Networks Inc., a Delaware corporation (the "Company"), the Charles F. Dolan Children Trusts, created under an Agreement dated December 22, 2009, between Kathleen M. Dolan, Paul J. Dolan, Matthew J. Dolan and Mary S. Dolan, as Grantors and Trustees (the "Children Trusts"), and the Qualifying Creditors, if any, who have agreed in writing to become bound by this Agreement. Certain capitalized terms used in this Agreement are defined in Annex A hereto.

WITNESSETH:

WHEREAS, as of the date of this Agreement, the Children Trusts own shares of Cablevision NY Group Class B Common Stock, par value \$.01 per share ("Cablevision Class B Common Stock"), and shares of Cablevision NY Group Class A Common Stock, par value \$.01 per share ("Cablevision Class A Common Stock");

WHEREAS, the Children Trusts are party to a Registration Rights Agreement, dated as of January 13, 2010, by and among Cablevision and the Children Trusts, and the Children Trusts have certain registration rights under that agreement with respect to shares of Cablevision Class A Common Stock;

WHEREAS, Cablevision intends to distribute (the "Distribution") to the holders of Cablevision Class A Common Stock all of the outstanding shares of the Company's Class A Common Stock, \$.01 par value (the "Class A Common Stock"), and

to the holders of Cablevision Class B Common Stock all of the outstanding shares of the Company's Class B Common Stock, \$.01 par value (the "Class B Common Stock"); and

WHEREAS, the Company and the Children Trusts wish to provide for benefits and restrictions applicable to the Shares owned by the Children Trust Holders following the Distribution, all as provided herein.

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, the parties hereby agree as follows:

1. Conversion of Class B Common Stock into Class A Common Stock.

(a) Transfers Requiring Conversion. Subject to Section 1(b), (i) each Children Trust agrees that if at any time or from time to time it desires to sell, transfer or otherwise dispose of, directly or indirectly (including, without limitation, any transfer or issuance of equity or beneficial interests in an entity that is a Children Trust Holder) (a "Transfer"), any or all of its shares of Class B Common Stock and (ii) each other Children Trust Holder agrees that if at any time or from time to time it desires to Transfer any or all of its CSCo Shares, such Children Trust or Children Trust Holder, as the case may be, shall convert such shares of Class B Common Stock into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company immediately prior to such Transfer. Subject to Section 1(b), the Company shall be under no obligation to record the Transfer on its books of such shares of Class B Common Stock until they have been converted into Class A Common Stock.

(b) Permissible Transfers Without Conversion. The provisions of subparagraph (a) of this Section 1 are inapplicable to (i) any Transfer of shares of Class B Common Stock (including any Transfer of equity or beneficial interests in an entity that is a Children Trust Holder) to Dolan, his spouse, any person related to Dolan by reason of being his ancestor or descendent (natural or adopted), any Acceptable Marital Trust, any entity (whether a corporation, partnership, limited liability company, trust or other entity of any kind) all of the equity or beneficial interests in which are owned or held by any of the foregoing persons, or any person (whether or not such person is one of the foregoing persons) who is a trustee for, or is acting on behalf of, any of such foregoing persons, and (ii) any bona fide pledge or similar perfected security interest relating to any interest in any of the foregoing persons (an “Indirect Pledge”) or to Collateral Stock, in either case for the benefit of any Creditor; provided, however, that the Transfer shall not be permissible and shall be void for all purposes unless (x) in the case of a Transfer referred to in clause (i) of this Section 1(b) the transferee executes a joinder agreement in the form attached hereto as Exhibit A (it being understood that, if such transferee is also a successor to a Children Trust, neither the obligation to execute, nor the execution of, such joinder agreement shall limit the effect of the first sentence of Section 10(d)), and (y) in the case of a Transfer referred to in clause (ii) of this Section 1(b), (A) such shares of Collateral Stock or, in the case of an Indirect Pledge, such interests in such other person, remain registered solely in the name of one or more Children Trust Holders, and (B) any such Creditor agrees with the Company in a writing reasonably acceptable to the Company not to foreclose on, or otherwise make use of or exercise remedies with respect to, or effect any Transfer of, the Collateral Stock or, in the case of an Indirect Pledge,

such interests, without prior conversion of the shares of Collateral Stock or, in the case of an Indirect Pledge, the shares of Class B Common Stock, owned by the person the interests in which are the subject of the Indirect Pledge into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company, and provided further that the last sentence of paragraph (a) of this Section 1 shall remain applicable to any shares of Class B Common Stock that are the subject of a Transfer, including any pledge or the creation of any security interest, pursuant to this Section 1(b).

(c) Legends. All certificates representing shares of Class B Common Stock that are covered by this Agreement shall have endorsed thereon a legend which shall read substantially as follows:

“The shares represented by this certificate are held subject to the terms of a certain Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Dolan Children Trusts, as amended from time to time, a copy of which is on file with the Secretary of AMC Networks Inc., and such shares may not be sold, transferred or otherwise disposed of, directly or indirectly, except in accordance with the terms of such Registration Rights Agreement.”

2. Demand Registration by the Children Trust Parties of the Shares.

(a) Demand Registration. One or more of the Children Trust Parties may request in writing, with the prior written consent (the “Dolan Consent”) of (i) Dolan, (ii) if Dolan is deceased or disabled, of his widow, if deceased, or spouse, if disabled, or (iii) if both Dolan and his wife are deceased or disabled, the Dolan Family Committee, that the Company file a registration statement on an appropriate form for the general registration of securities under the Securities Act, and include therein such number of the

Shares owned by such Children Trust Party as such person may specify in its written request; provided, however, that (x) the Company shall not be required to file a registration statement pursuant to this Section 2 if (A) the Shares requested to be so registered do not, in the case of a Children Trust Holder, together with any Shares timely requested to be registered by other Children Trust Holders and Other Holders pursuant to the third-to-last sentence of this Section 2(a), have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the expiration of the applicable Notice Period under such sentence or, in the case of a Qualifying Creditor, do not have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the date on which the request for registration is received by the Company, or (B) the Company delivers to each Children Trust Party requesting registration under this Section 2 an opinion of counsel to the Company (such opinion and such counsel to be reasonably acceptable to each such Children Trust Party, it being agreed that the Company's regular outside securities counsel shall be deemed to be reasonably acceptable counsel for this purpose) to the effect that the Shares proposed to be registered by such person may be offered and sold by such person to the public in the United States together with the Shares requested to be registered by all other Children Trust Parties and Other Holders (I) without registration pursuant to an effective registration statement under the Securities Act and (II) within the volume limitations under Rule 144(e) promulgated under the Securities Act (or any successor rule or regulation) whether or not such volume limitations are then applicable, (y) subject to the next sentence, after the death of both Dolan and his spouse, the Children Trust Holders shall in the aggregate have the right on only four occasions to require the Company to file

a registration statement pursuant to this Section 2, and (z) subject to the next sentence, a Qualifying Creditor may require registration only following the exercise of its remedies under a security agreement with a Children Trust Holder and for the purpose of Transferring Shares pursuant thereto and each Qualifying Creditor may only require one registration hereunder. The total number of demand registrations under clauses (y) and (z) of the immediately preceding sentence and under the corresponding provisions of the Dolan Registration Rights Agreement shall not exceed four. Notwithstanding anything in this Agreement to the contrary, it is understood and agreed that the Dolan Consent may be granted by the person or entity then entitled to grant such consent with respect to a Qualifying Creditor at the time the pledge or similar security arrangement applicable to such Qualifying Creditor is created, and that such consent will thereafter constitute an irrevocable Dolan Consent for any future request by such Qualifying Creditor for a registration under this Section 2, whether or not the person or entity that granted such Dolan Consent is the person or entity otherwise entitled to grant Dolan Consents at the time such request is actually exercised. All requests made pursuant to this paragraph shall specify the aggregate number of Shares to be registered and the intended methods of disposition thereof, which methods may include an underwritten public offering. Upon receipt of a written request for registration from a Children Trust Holder pursuant to the preceding sentences, the Company shall promptly give written notice of the proposed registration to each such other Children Trust Holder and each Other Holder and provide each such other holder with the opportunity to join in such request by written notice to the Company specifying the aggregate number of Shares to be registered by such holder within 20 days from the date of the Company's written notice (such period is referred to

as the “Notice Period”). Subject to Section 2(c) of this Agreement, the Company will use its reasonable best efforts to ensure that each registration statement required to be filed pursuant to this Section 2 shall be filed with the Securities and Exchange Commission (the “Commission”) as promptly as reasonably practicable, but not later than 45 days after receipt of such request by the Company, and the Company shall use its reasonable best efforts to cause such registration statement to be declared effective by the Commission as promptly thereafter as practicable; provided, however, that the Company shall not be required to maintain such effectiveness for more than 90 days.

Notwithstanding the Company’s rights to effect a Suspension of Filing or Suspension of Effectiveness in Section 2(c), the Children Trust Parties that made the registration request under this Section 2(a) shall have the right to withdraw any such request, and such withdrawn request shall not count as a demand registration under clause (y) or (z) of this Section 2(a) or the corresponding provisions under the Dolan Registration Rights Agreement, if (1) the registration statement required to be filed pursuant to this Section 2 is not filed with the Commission by the date that is 45 days after such request is received by the Company and has not at the time of such withdrawal been filed with the Commission, or is not declared effective by the date that is 90 days after the date such registration statement is filed with the Commission and has not at the time of such withdrawal been declared effective, and (2) in either case, such Children Trust Parties notify the Company of the withdrawal of such request no later than 10 days after such 45th or 90th day, as the case may be.

(b) Concurrent Primary Offering. Anything in this Section 2 to the contrary notwithstanding, if the Company at the time of receipt of a request for

registration pursuant to this Section 2 has a bona fide intent and plan to file a registration statement (other than on Form S-4 or S-8 or any successor forms) covering a primary offering by the Company of its Common Equity Securities, the Company, by notice to the applicable Children Trust Parties, may delay the filing (but not the preparation) of the requested registration statement for a period ending on the earlier of (i) 60 days after the closing of such offering or (ii) 120 days after receipt of the request for registration; and, provided, further, if the Company either abandons its plan to file such registration statement or does not file the same within 75 days after receipt of such request, the Company shall promptly thereafter file the requested registration statement. The Company may not, pursuant to the immediately preceding sentence, delay the filing of a requested registration statement more than once during any two-year period.

(c) Suspension of Offering. Upon notice by the Company to any Children Trust Party which has requested registration under this Section 2 that a negotiation or consummation of a transaction by the Company or any of its subsidiaries is pending or an event has occurred, which negotiation, consummation or event would require disclosure in the registration statement for the requested registration and such disclosure would, in the good faith judgment of the board of directors of the Company, be materially adverse to the business interests of the Company, and the nondisclosure of which in the registration statement would reasonably be expected to cause the registration statement to fail to comply with applicable disclosure requirements (a “Materiality Notice”), the Company may delay the filing (but not the preparation) of such registration statement (a “Suspension of Filing”). Upon the delivery of a Materiality Notice by the Company pursuant to the preceding sentence at any time when a registration statement

has been filed but not declared effective, the Company may delay seeking the effectiveness of such registration statement (a “Suspension of Effectiveness”), and each Children Trust Party named therein shall immediately discontinue any offers of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in such registration statement. Upon the delivery of a Materiality Notice by the Company pursuant to the first sentence of this Section 2(c) at any time when a registration statement has been filed and declared effective, each Children Trust Party named therein shall immediately discontinue offers and sales of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission and notice that any post-effective amendment has become effective, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in the registration statement (a “Suspension of Offering,” a Suspension of Filing, a Suspension of Effectiveness and a Suspension of Offering are collectively referred to herein as, “Suspensions”). If so directed by the Company, each Children Trust Party will deliver to the Company all copies (other than permanent file copies then in such Children Trust Party’s possession) of any prospectus covering Shares in the possession of such Children Trust Party or its agents current at the time of receipt of any Materiality Notice. In any 12-month period, the aggregate time of all Suspensions shall

not, without the consent of a majority of the Children Trust Holders (by number of Shares held), which consent shall not be unreasonably withheld, exceed 180 days. If interrupted by a Suspension of Offering, any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration statement pursuant to Section 2(a) of this Agreement shall be extended by the number of days during which the Suspension of Offering was in effect. In the event of any Suspension of Offering of more than 30 days in duration prior to which the Children Trust Parties have sold less than 75% of the Shares to be sold in such offering, the Children Trust Parties shall be entitled to withdraw such registration prior to the later of (i) the end of the Suspension of Offering and (ii) three business days after the Company has provided the Dolan Family Parties written notice of the anticipated date on which the Suspension of Offering will end, and, if such registration is withdrawn, the related demand for registration shall not count for the purposes of the limitations set forth under clauses (y) and (z) of Section 2(a) or the comparable provisions under the Dolan Registration Rights Agreement.

(d) Market Price; Trading Day. For purposes of this Section 2:

(i) “Market Price” of a share of Class A Common Stock shall mean the weighted average of the closing prices for the Class A Common Stock on each Trading Day (as defined below) in the 30-day period ending on the day prior to the date of determination as reported in the consolidated transaction reporting system of the NASDAQ Global Market or on the comparable reporting system of such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

(ii) “Trading Day” shall mean any day on which trading takes place on the NASDAQ Global Market or such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

3. Coordination of PiggyBack Registration Rights.

Each of the Children Trust Parties hereby acknowledges and consents to the grant by the Company to the Dolan Family Affiliate Holders (as defined in the Dolan Registration Rights Agreement and hereinafter referred to in this Agreement as the “Other Holders”), in the Dolan Registration Rights Agreement, of the right of the Other Holders to include certain of their respective shares of Class A Common Stock in certain registration statements filed pursuant hereto. Each of the Children Trust Parties further acknowledges and agrees that if any offering hereunder is to be underwritten and if the managing underwriter or underwriters of such offering informs such person in writing that the number of shares of Class A Common Stock which the Children Trust Parties, and the Other Holders, as the case may be, intend to include in such offering is sufficiently large so as to affect the offering price of such offering materially and adversely, then the respective number of shares of Class A Common Stock to be offered for the account of each Children Trust Party and each Other Holder, as the case may be, who is participating in such offering shall be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. Except for such piggyback registration rights granted to Other Holders, and to any transferee of the shares of Class A Common Stock owned by an Other Holder which may be registered pursuant to the Dolan Registration Rights Agreement, neither the Company nor any of its security

holders shall have the right to include any of the Company's securities in any registration statement filed pursuant hereto.

4. Piggyback Registration of the Shares.

If the Company proposes to file a registration statement under the Securities Act with respect to an offering (a) by an Other Holder of its holdings of Class A Common Stock pursuant to the Dolan Registration Rights Agreement, (b) by any other holder of any Common Equity Securities or (c) by the Company for its own account of any Common Equity Securities (other than a registration statement on Form S-4 or S-8, or any successor form or a form filed in connection with an exchange offer or an offering of securities solely to the existing stockholders of the Company), the Company shall give written notice of such proposed filing to each of the Children Trust Holders at least 20 days before the anticipated filing date which shall state whether such registration will be in connection with an underwritten offering and offer such Children Trust Holders the opportunity, subject to obtaining Dolan's consent, if he is not then deceased or disabled, to include in such registration statement such number of the Shares as such Children Trust Holder may request not later than three days prior to the anticipated filing date. The Company shall use its reasonable best efforts to cause the managing underwriter or underwriters of a proposed underwritten offering to permit such Children Trust Holders to be included in the registration for such offering and to include such Shares in such offering on the same terms and conditions as the Common Equity Securities included in such offering. If such proposed offering is to be underwritten, then upon request by the managing underwriter or underwriters given to such Children Trust Holders prior to the effective date of the offering, any Children Trust Holder electing to have Shares included

in the registration statement shall either enter into underwriting agreements with customary terms and conditions for a secondary offering with such underwriter or underwriters providing for the inclusion of such number of the Shares owned by such Children Trust Holder in such offering on such terms and conditions or, if such Children Trust Holder shall refuse to enter into any such agreement, the Company shall have the right to exclude from such registration all (but not less than all) of the Shares of such Children Trust Holder. Notwithstanding the foregoing, (x) in no event will any Children Trust Holder be required in such underwriting agreement (or in any other agreement in connection with such offering) to (i) make any representations or warranties to or agreements with the underwriters other than representations, warranties or agreements customarily made by selling securityholders in underwritten secondary offerings, (ii) make any representations or warranties to or agreements with the Company other than representations, warranties or agreements regarding such Children Trust Holder, the ownership of such Children Trust Holder's Common Equity Securities, the authorization, validity and binding effect of transaction documents executed by such Children Trust Holder in connection with such registration and such Children Trust Holder's intended method or methods of distribution and any other representation required by law; provided that no Children Trust Holder shall be required to make any representation or warranty to any person covered by the indemnity in Section 8(b) other than on a several (and not joint) basis, or (iii) furnish any indemnity to any person which is broader than the indemnity customarily furnished by selling security holders in underwritten offerings; provided that no Children Trust Holder shall be required to furnish any indemnity broader than the indemnity furnished by such Children Trust Holder in Section 8(b) to

any person covered by the indemnity in Section 8(b), and (y) if the managing underwriter or underwriters of such offering informs the Children Trust Holders in writing that the number of Shares which the Children Trust Holders and the number of Shares which the Other Holders intend to include in such offering is sufficiently large so as to affect materially and adversely the success of such offering, the Shares to be offered for the account of the Children Trust Holders and the Other Holders shall first be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. In giving effect to the foregoing reduction, the respective number of the Shares to be offered for the account of Children Trust Holders shall be reduced pro rata.

5. Holdback Agreements.

(a) Restrictions on Public Sale by Children Trust Parties. To the extent not inconsistent with applicable law, each Children Trust Party agrees not to offer publicly or effect any public sale or distribution of Common Equity Securities, including a sale pursuant to Rule 144 under the Securities Act (or any successor rule or regulation), during the seven days prior to, and during the 90-day period beginning on, the effective date of any registration statement filed by the Company pursuant to which any such shares or securities are being registered (except as part of such registration), if and to the extent requested by the Company in the case of a non-underwritten public offering or if and to the extent requested by the managing underwriter or underwriters in the case of an underwritten public offering.

(b) Restrictions on Public Sale by the Company and Others. The Company agrees (i) that during the seven days prior to, and during the 90-day period

beginning on, the effective date of any registration statement filed at the request of a Children Trust Party pursuant hereto, the Company will not offer publicly or effect any public sale or distribution of Common Equity Securities (other than any such sale or distribution of such securities in connection with any merger or consolidation of the Company or any subsidiary with, or the acquisition by the Company or a subsidiary of the capital stock or substantially all of the assets of, any other person or any offer or sale of such securities pursuant to a registration statement on Form S-8), and (ii) that any agreement entered into after the date of this Agreement pursuant to which the Company issues or agrees to issue any privately placed Common Equity Securities shall contain a provision under which holders of such securities agree not to effect any public sale or distribution of any such securities during the periods described in (i) above, in each case including a sale pursuant to Rule 144 (or any successor rule or regulation) under the Securities Act (except as part of any such registration, if permitted).

6. Registration Procedures.

In connection with any registration of the Shares owned by a Children Trust Party contemplated hereby, the Company will as expeditiously as possible:

(a) Furnish to such Children Trust Party, prior to filing a registration statement, copies of such registration statement as proposed to be filed, and thereafter such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits thereto), the prospectus included in such registration statement (including each preliminary prospectus) and such other documents in such quantities as such Children Trust Party may reasonably request from time to time in order to facilitate the disposition of the Shares.

(b) Use its reasonable best efforts to register or qualify the Shares being registered as contemplated hereby (the “Registered Class A”) under such other securities or blue sky laws of such jurisdictions as such Children Trust Party reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such Children Trust Party to consummate the disposition in such jurisdictions of the Registered Class A; provided that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph (b), (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction.

(c) Use its reasonable best efforts to cause the Registered Class A to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable such Children Trust Party to consummate the disposition of such Registered Class A.

(d) Notify such Children Trust Party at any time, (i) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a registration statement or related prospectus or for additional information, (ii) of the issuance by the Commission of any stop order suspending the effectiveness of a registration statement or the initiation of any proceedings for that purpose, (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registered Class A for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose, and (iv) when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the

prospectus included in such registration statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, except as otherwise provided in Section 2(c) hereof, the Company will, as expeditiously as practicable, prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registered Class A, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(e) Use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a registration statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registered Class A for sale in any jurisdiction at the earliest date reasonably practical.

(f) Cause all such Registered Class A to be listed on the NASDAQ Global Market or on any other securities exchange on which the Class A Common Stock is then listed, provided that the applicable listing requirements are satisfied.

(g) Enter into customary agreements (including an underwriting agreement in customary form) and take such other actions as are reasonably requested by the relevant Children Trust Party in order to expedite or facilitate the disposition of the Registered Class A.

(h) Make available for inspection by such Children Trust Party, any underwriter participating in any disposition pursuant to such registration statement, and any attorney, accountant or other agent retained by such Children Trust Party or such underwriter (collectively, the "Inspectors"), all financial and other records, pertinent

corporate documents and properties of the Company (collectively, the “Records”) as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such Inspector in connection with such registration statement. Records which the Company determines, in good faith, to be confidential and which it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement or (ii) the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction. Any Children Trust Party shall use reasonable best efforts, prior to any disclosure by any such Inspector under clause (i) of the preceding sentence, to inform the Company that such disclosure is necessary to avoid or correct a misstatement or omission in the registration statement. Each Children Trust Party further agrees that it will, upon learning that disclosure of Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at the expense of the Company, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(i) In the event such sale is pursuant to an underwritten offering, use its reasonable best efforts to (i) obtain a comfort letter from the independent public accountants for the Company in customary form and covering such matters of the type customarily covered by such letters as any Children Trust Party reasonably requests and (ii) ensure that (A) the representations, warranties and covenants contained in the applicable underwriting agreement shall expressly be for the benefit of any Children Trust Party participating in such sale, (B) the conditions to closing in said underwriting

agreement shall be reasonably satisfactory to such Children Trust Party and (C) to the extent customary, all comfort letters and opinions of counsel contemplated by said underwriting agreements are delivered to such Children Trust Party on the closing date of the offering.

(j) Otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the Commission and have the registration statement declared effective as soon as practicable after filing.

The Company may require any Children Trust Party to furnish to the Company such information regarding such Children Trust Party as the Company may from time to time reasonably request in writing, in each case only as required by the Securities Act or the rules and regulations thereunder.

Each Children Trust Party agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 6(d) hereof, such Children Trust Party will forthwith discontinue disposition of the Registered Class A pursuant to the registration statement covering such Registered Class A until such Children Trust Party receives the copies of the supplemented or amended prospectus contemplated by Section 6(d) hereof, and, if so directed by the Company, such Children Trust Party will deliver to the Company (at the expense of the Company) all copies, other than permanent file copies then in such Children Trust Party's possession, of the prospectus covering such Registered Class A current at the time of receipt of such notice. If interrupted by receipt of any such notice pursuant to Section 6(d), any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration

statement pursuant to Section 2(a) shall be extended by the number of days during which the interruption was in effect.

7. Registration Expenses.

Other than in the case of (a) a registration at the request of a Qualifying Creditor or (b) a demand registration under Section 2(a)(iii) after the second such registration (each registration referred to in clause (a) or (b), a “Designated Registration”), all expenses incident to the performance of or compliance with this Agreement by the Company, including, without limitation, all registration and filing fees, fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel in connection with blue sky qualifications of the Registered Class A), printing expenses, messenger and delivery expenses, internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the fees and expenses incurred in connection with the listing of the Registered Class A on the NASDAQ Global Market or any other securities exchange on which such Class A Common Stock is then listed, fees and disbursements of counsel for the Company and its independent certified public accountants (including the expenses of any special audit or comfort letters required by or incident to such performance), securities acts liability insurance (if the Company elects to obtain such insurance), the fees and expenses of any special experts retained by the Company in connection with such registration, the fees and expenses of other persons retained by the Company, including transfer agents, trustees, depositories and registrars (all such expenses being herein called “Registration Expenses”), will be borne by the Company. In the case of a Designated Registration, all Registration Expenses other than

internal expenses of the Company and securities acts liability insurance obtained by the Company at its election, shall be borne by the Qualifying Creditor or the Children Trust Holders participating in the offering, as the case may be. The Company will not have any responsibility for any of the expenses of any Children Trust Party incurred in connection with any registration statement hereunder, including, without limitation, underwriting discounts or commissions attributable to the sale of Registered Class A and fees and expenses of counsel for such Children Trust Party.

8. Indemnification; Contribution.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless, to the fullest extent permitted by law, (i) each Children Trust Party, (ii) the directors, officers, partners, employees, agents, beneficiaries, trustees, members and affiliates of each Children Trust Party, and the directors, officers, partners, employees and agents of each such affiliate, and (iii) each person who controls any of the foregoing (within the meaning of the Securities Act and the Exchange Act), and any investment adviser thereof, against any and all losses, claims, damages, liabilities, expenses (or actions or proceedings in respect thereof) or costs (including, without limitation, costs of investigation and reasonable attorneys' fees and disbursements incurred by any such indemnified person in connection with enforcing its rights hereunder preparing, pursuing or defending any such loss, claim, damage, liability, expense, action or proceeding), including any of the foregoing incurred in settlement of any litigation commenced or threatened (collectively, "Losses"), joint or several, based upon or arising out of (x) any untrue or alleged untrue statement of material fact contained in any registration statement, prospectus, preliminary prospectus, summary

prospectus or amendment or supplement thereto, (y) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, or (z) any violation by the Company of any federal, state or common law rule or regulation applicable to the Company in connection with such registration, and the Company will reimburse each such indemnified party for any such Loss, except in each case insofar as any such Loss arises out of or is based upon an untrue statement or omission made in any such registration statement, prospectus, preliminary prospectus, final prospectus, summary prospectus, amendment or supplement, or a violation of law or regulation in reliance upon and in conformity with written information furnished to the Company by such indemnified party expressly for use in the preparation thereof, it being understood that the information to be furnished to the Company for use in the preparation of any such document shall be limited only to the information specifically referenced in the penultimate sentence of Section 8(b). Such indemnity shall remain in full force and effect regardless of any investigation made by such indemnified person and shall survive the Transfer of any Shares by any such indemnified person. The indemnity in this Section 8(a) shall not apply to Losses incurred by a person other than in his or her capacity as a selling security holder. In connection with an underwritten offering, the Company will indemnify the underwriters thereof, their officers and directors and each person who controls such underwriters (within the meaning of the Securities Act or the Exchange Act) to the same extent as provided above with respect to the indemnification of each Children Trust Party.

(b) Indemnification by Children Trust Parties. In connection with any registration statement contemplated hereby, each Children Trust Party participating in any offer or sale pursuant to such registration statement will furnish to the Company in writing such information with respect to such Children Trust Party as the Company reasonably requests for use in connection with any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto and agrees to indemnify and hold harmless, severally, and not jointly, to the fullest extent permitted by law, the Company, its directors, officers, employees, agents and affiliates and the directors, officers, partners, employees and agents of each such affiliate and each person who controls the Company (within the meaning of the Securities Act or the Exchange Act) against any Losses insofar as such Losses arise out of or are based upon (i) an untrue or alleged untrue statement of a material fact contained in any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, to the extent that such untrue statement or omission is contained in or omitted from any information with respect to such Children Trust Party so furnished in writing by such Children Trust Party expressly for use in the preparation of such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto, as the case may be, or (ii) any violation by such Children Trust Party of any federal, state or common law rule or regulation applicable to such Children Trust Party in connection with such registration. It is understood that the

information to be furnished by a Children Trust Party to the Company for use in the preparation of any such document shall be limited only to information regarding such Children Trust Party, the ownership of such Children Trust Party's Common Equity Securities, such Children Trust Party's intended method or methods of distribution and any other information required by law. The liability of a Children Trust Party under this Section 8(b) shall not exceed the amount of net proceeds received by such Children Trust Party (net of underwriting discounts borne by such Children Trust Party) from the sale of the Shares in the offering that is the subject of an indemnity claim under this Section 8(b).

(c) Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder agrees to give prompt written notice to the indemnifying party after the receipt by such person of any written notice of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing for which such person will claim indemnification or contribution pursuant to this Agreement, provided that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnified party of its obligations under this Section 8, except to the extent that the indemnifying party is materially prejudiced by such failure to give notice. Unless in the reasonable judgment of such indemnified party, a conflict of interest may exist between such indemnified party and the indemnifying party with respect to such claim, the indemnified party shall permit the indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to such indemnified party. If the indemnifying party is not entitled to, or elects not to, assume the defense of a claim, it will not be obligated to pay the fees and expenses of more than one counsel with respect

to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the fees and expenses of such additional counsel or counsels. No indemnifying party will be subject to any liability for any settlement made without its consent. No indemnifying party, in the defense of any such claim or litigation shall, except with the consent of the applicable indemnified party, which consent shall not be unreasonably withheld, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

(d) Indemnification Payments. Any indemnification required to be made by an indemnifying party pursuant to this Section 8 shall be made by periodic payments to the indemnified party during the course of the action or proceeding, as and when bills are received by such indemnifying party with respect to indemnifiable Losses incurred by such indemnified party.

(e) Contribution. If the indemnification provided for in this Section 8 from the indemnifying party is unavailable to an indemnified party hereunder in respect of any Losses or is insufficient to hold harmless an indemnified party from all Losses covered thereby, then the indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and indemnified parties in connection with the actions which resulted

in such Losses, as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified parties, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statements or omissions. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 8(c), any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 8(e) were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

Notwithstanding anything else contained herein, (i) no party shall be liable for contribution under this Section 8(e) except to the extent and under such circumstances as such party would have been liable to indemnify under this Section 8 if such indemnification were enforceable under applicable law and (ii) no Children Trust Party (or related indemnified party) shall be required to contribute any amount in excess of the amount by which the net proceeds received by such Children Trust Party (net of

underwriting discounts borne by such Children Trust Party) from the sale of Shares in the offering that is the subject of the claim for contribution exceeds the amount of any damages which such Children Trust Party (or related indemnified party) would have been required to pay by reason of the indemnity under this Section 8 if such indemnification was enforceable under applicable law.

If indemnification is available under this Section 8, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Sections 8(a) and (b) without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in this Section 8(e).

9. Participation in Underwritten Registrations. A Children Trust Party may not participate in any underwritten registration hereunder or under the Dolan Registration Rights Agreement or otherwise unless such Children Trust Party (a) agrees to sell the Shares on the basis provided in any underwriting arrangements with customary terms and conditions for a secondary offering approved by the persons entitled hereunder to approve such arrangements and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements, provided that none of the foregoing shall in any way limit the obligations of the Company under Section 8.

10. Miscellaneous.

(a) Specific Performance. The Company and each Children Trust Party acknowledge that it will be impossible to measure in money the damage to the Company if such Children Trust Party fails to comply with any of the obligations imposed by Section 1 of this Agreement, that every such obligation therein is material

and that, in the event of any such failure, the Company will not have an adequate remedy at law or in damages. Accordingly, each Children Trust Party consents to the issuance of an injunction or the enforcement of other equitable remedies against it at the suit of the Company without bond or other security, to compel performance by such Children Trust Party of all the terms of Section 1 hereof, and waives any defenses of (i) failure of consideration, (ii) breach of any other provision of this Agreement and (iii) availability of relief in damages.

(b) No Inconsistent Agreements. The Company will not hereafter enter into any agreement with respect to its securities which is inconsistent with the rights granted to the Children Trust Parties in this Agreement.

(c) Amendments. This Agreement may not be amended, modified or altered except by a writing duly signed by the party against which such amendment or modification is sought to be enforced.

(d) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Company, the Children Trust Parties and the respective successors and permitted assigns of the Company and the Children Trust Parties. This Agreement may not be assigned by either the Company or a Children Trust Party without the prior written consent of the other party hereto. The Company shall assign its rights and obligations hereunder to any entity that succeeds to all or substantially all of its assets, by merger or otherwise, including to any holding company that may be formed to be the parent of the Company, if such entity becomes the issuer of the securities then owned by the Children Trust Holders.

(e) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

(f) Headings. The headings in this Agreement are for reference purposes only and shall not constitute a part hereof.

(g) Construction. **This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without giving any effect to principles of conflicts of laws.**

(h) Notices. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule 1 hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule 1 hereto.

(i) Severability. If any provision of this Agreement or the application of any provision hereof to any person or circumstance is held invalid, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected unless the provision held invalid shall substantially impair the benefits of the remaining portions of this Agreement.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and is intended to be a complete and exclusive

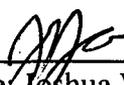
statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(k) Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement, or where any provision hereof is validly asserted as a defense, the successful party shall be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

(l) Effectiveness. This Agreement shall become effective on June 30, 2011, or if the Distribution is not consummated on that date, then it shall become effective on the date on which the Distribution is consummated, in each case without any further action of any of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of
the day and year first written above.

AMC NETWORKS INC.

By: 
Name: Joshua W. Sapan ^{us}
Title: President and Chief Executive Officer

KATHLEEN M. DOLAN

As a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah A.
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Kathleen M. Dolan and the Charles
F. Dolan Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Marianne Dolan Weber and the
Charles F. Dolan Children Trust FBO Thomas
C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Deborah A. Dolan-Sweeney and the
Charles F. Dolan Children Trust FBO Patrick F.
Dolan

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day and year first written above.

AMC NETWORKS INC.

By: _____
Name:
Title:

KATHLEEN M. DOLAN



As a Trustee of the Charles F. Dolan Children Trusts
FBO Kathleen M. Dolan, Deborah A. Dolan-Sweeney,
Marianne Dolan Weber, Patrick F. Dolan, Thomas C.
Dolan and James L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Marianne Dolan Weber and the Charles F. Dolan
Children Trust FBO Thomas C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

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Dolan and James L. Dolan

PAUL J. DOLAN



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FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

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Children Trust FBO Thomas C. Dolan

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FBO Marianne Dolan Weber and the Charles F. Dolan
Children Trust FBO Thomas C. Dolan

MARY S. DOLAN



As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

Definitions:

“Acceptable Marital Trust” means a marital trust the income of which is for the benefit of any spouse of any descendant of Dolan and the principal of which (including all shares of Class B Common Stock held by such trust) is for the sole benefit of any descendant of Dolan.

“Cablevision” means Cablevision Systems Corporation, a Delaware corporation.

“Cablevision Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Cablevision Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Children Trust Holders” means the Children Trusts and any transferee of shares of Class B Common Stock pursuant to clause (i) of Section 1(b).

“Children Trust Parties” means all Children Trust Holders and any Qualifying Creditor.

“Children Trusts” has the meaning ascribed thereto in the Recitals.

“Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Collateral Stock” means shares of Class B Common Stock that are the subject of a bona fide pledge or similar perfected security interest.

“Commission” has the meaning ascribed thereto in Section 2(a) hereof.

“Common Equity Securities” means shares of any class of common stock, or any securities convertible into or exchangeable or exercisable for shares of any class of common stock of the Company.

“Company” has the meaning ascribed thereto in the Recitals.

“Creditor” means any financial institution approved by the Company, such approval not to be unreasonably withheld.

“CSCo Shares” means shares of Class B Common Stock issued in the Distribution in respect of shares of Cablevision Class B Common Stock that were owned at any time by Cablevision Systems Company, CFD Joint Venture or MAC TRUST

GROUP or issued by Cablevision in respect of any such shares as a result of any stock split, stock dividend or other recapitalization, and any shares of Class B Common Stock issued by the Company in respect of such shares issued in the Distribution as a result of any stock split, stock dividend or other recapitalization.

“Designated Registration” shall have the meaning ascribed thereto in Section 7 hereof.

“Distribution” has the meaning ascribed thereto in the Recitals.

“Dolan” means Charles F. Dolan; such term does not include Mr. Dolan’s legal representatives or his estate.

“Dolan Consent” has the meaning ascribed thereto in Section 2(a) hereof.

“Dolan Family Committee” means the Dolan Family Committee established pursuant to the AMC Stockholders Agreement, dated as of June 9, 2011, by and among each of the holders of the Class B Common Stock, as the same may be amended, modified or amended and restated from time to time.

“Dolan Registration Rights Agreement” means the Registration Rights Agreement, dated as of the date hereof, between the Company and the Dolan Family Affiliates (as defined therein), as the same may be amended, modified or amended and restated from time to time.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Inspectors” has the meaning ascribed thereto in Section 6(g) hereof.

“Losses” has the meaning ascribed thereto in Section 8(a) hereof.

“Market Price” has the meaning ascribed thereto in Section 2(d) hereof.

“Materiality Notice” has the meaning ascribed thereto in Section 2(c) hereof.

“Other Holders” has the meaning ascribed thereto in Section 3 hereof.

“Public Offering” has the meaning ascribed thereto in the Recitals.

“Qualifying Creditor” means a Creditor who has, at the written request of a Children Trust Holder, signed an instrument in form reasonably acceptable to the Company agreeing to be bound by the provisions of this Agreement. Any affiliate of a Qualifying Creditor who owns Collateral Stock shall be deemed to be the same person as the Qualifying Creditor for purposes of Section 2.

“Records” has the meaning ascribed thereto in Section 6(g) hereof.

“Registered Class A” has the meaning ascribed thereto in Section 6(b).

“Registration Expenses” has the meaning ascribed thereto in Section 7 hereof.

“Rule 144 Threshold” means the product of (a) the maximum number of shares of Class A Common Stock of the Company that could be sold under Rule 144(e)(1) under the Securities Act (or any successor rule or regulation) and (b) the applicable Market Price provided for in this Agreement.

“Securities Act” means the Securities Act of 1933, as amended.

“Shares” means (i) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution or pursuant to a Transfer in accordance with Section 1(b), (ii) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder as a result of any stock split, stock dividend or other recapitalization with respect to any shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in this clause (ii) and (iii) shares of Class A Common Stock acquired upon conversion of Class B Common Stock acquired in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in clause (ii).

“Suspension of Effectiveness” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Filing” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Offering” has the meaning ascribed thereto in Section 2(c) hereof.

“Trading Day” has the meaning ascribed thereto in Section 2(d) hereof.

“Transfer” has the meaning ascribed thereto in Section 1(a) hereof.

FORM OF JOINDER

REGISTRATION RIGHTS JOINDER AGREEMENT

Reference is made to the Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Charles F. Dolan Children Trusts (as amended from time to time, the "Registration Rights Agreement").

In consideration of the benefits to which the undersigned is entitled under the Registration Rights Agreement as a Children Trust Holder (as defined in the Registration Rights Agreement), the undersigned hereby agrees to be bound by the provisions of the Registration Rights Agreement as a Children Trust Holder, including Sections 1(a), 1(b) and 1(c) thereof, but, for the avoidance of doubt, only with respect to its CSCo Shares (as defined in the Registration Rights Agreement).

Name: [_____]

Notices

To the Company:

AMC Networks Inc.
11 Penn Plaza
New York, NY 10001
Attn: General Counsel
Facsimile:
E-mail:

To the Children Trust Holders:

c/o Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, NY 11714
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

With copies to (which shall not constitute notice):

Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attn: William A. Frewin, Jr.
Facsimile: (516) 364-4592
E-mail: bfrewin@cablevision.com

and

Debevoise & Plimpton LLP
919 Third Avenue
New York, New York 10022
Attn: Richard D. Bohm
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

JOHN CHEVEDDEN

March 17, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

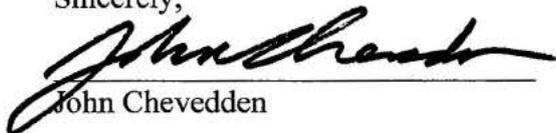
8 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

Anthem, Inc. (February 15, 2019), cited earlier, is an example of shareholders being able to vote on a topic that Anthem said it could not adopt right away.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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March 6, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letter

Ladies and Gentlemen:

We are writing on behalf of our client, AMC Networks Inc. (the “Company”), in connection with the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”), a copy of which is attached to this letter as Annex A, in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission concur in its view that the shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”), submitted by Kenneth Steiner may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

We are in receipt of John Chevedden’s letter dated March 3, 2019, a copy of which is attached to this letter as Annex B, which attaches a Wikipedia page relating to the Company. The Company is not responsible for the content of this Wikipedia page. We have reviewed the Wikipedia page and do not believe that anything therein is relevant to the Company’s power and authority to implement the Proposal.

We are also in receipt of Mr. Chevedden’s letter dated March 5, 2019, a copy of which is attached to this letter as Annex C, which attaches a Corporate Counsel blog post relating to dual class companies. We have reviewed the attachment and do not believe that anything therein is relevant to the Company’s power and authority to implement the Proposal.

Accordingly, we respectfully reiterate our request that the Staff concur in our opinion that the Proposal is properly excludable under Rule 14a-8(i)(6).

We are submitting this letter, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

ANNEX A

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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MELBOURNE • SYDNEY

January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

* * * * *

Securities and Exchange Commission

-6-

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely



Kenneth Steiner



Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. *Priority of Preferred Stock.*

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. *Dividends.*

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. *Voting.*

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, “Convertible Securities” shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

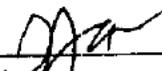
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

- (a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;
- (b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and
- (c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder (“Transfer”), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock (“Class A Common Stock”) prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the "Market Sale Scheduled Closing Date"). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier's check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

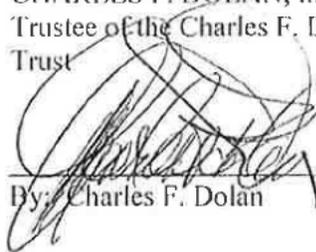
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust



By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

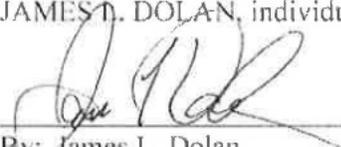
CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

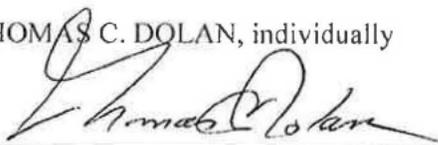
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

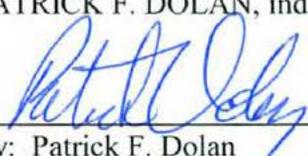
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

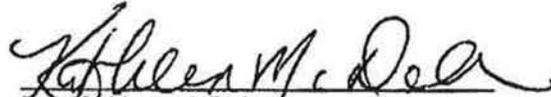
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

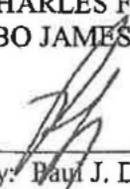
DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN



By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
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CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

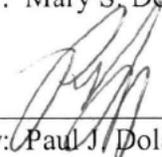


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
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CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

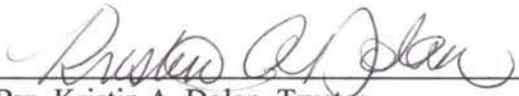
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

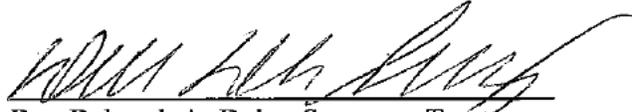


By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST



By: Deborah A. Dolan-Sweeney, Trustee

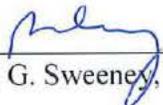
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tdlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
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Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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c/o MSG
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New York, New York 10121
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Marv S. Dolan ***

and

David M. Dolan ***

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Mary S. Dolan ***

and

David M. Dolan ***

With a copy to:

Knickerbocker Group LLC
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Oyster Bay, New York 11771
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Telephone: (212) 465-3955
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
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Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan

P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

With a copy to:

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c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Deborah A. Dolan-Sweeney

Marianne E. Dolan Weber

With a copy to:

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c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Patrick F. Dolan

Thomas C. Dolan

James L. Dolan

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

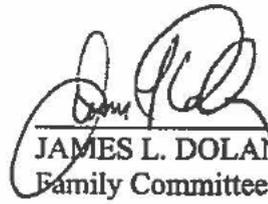
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,



JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

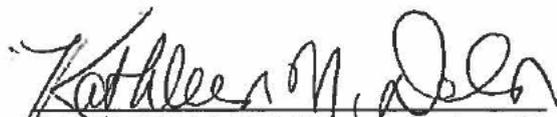
JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

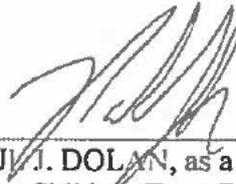
PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

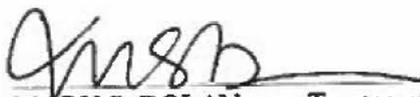


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

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ANNEX B

JOHN CHEVEDDEN

March 3, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

6 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

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The company was originally launched in 1980 and formerly known as **Rainbow Media Holdings, LLC**, a subsidiary of Cablevision, but was spun off as a publicly traded company in July 2011. The company is majority-owned and controlled by the Dolan family.^[2]

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- Rainbow Media
- AMC Networks

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- Domestic channels
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See also

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AMC Networks Inc.

AMC NETWORKS[™]

Formerly	Rainbow Media Group (1980-2011)
Type	Public
Traded as	Class A Common Stock: NASDAQ: AMCX (https://www.nasdaq.com/symbol/amcx) Class B Common Stock: unlisted S&P 400 Component (AMCX)
Industry	Specialty television Independent film distribution Movie theater management
Founded	1980
Headquarters	New York, New York, United States
Key people	Charles Dolan (Executive chairman) Josh Sapan (President, CEO)
Revenue	▲ US\$2.805 billion (2017) ^[1]
Operating income	▲ US\$582.2 million (2013) ^[1]
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networks except SportsChannel NY (then Fox Sports New York) were gradually sold off. Fox Sports New York was then transferred to the MSG Media and rebranded MSG+.^[3]

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Number of employees	2,197 (Feb 2014) ^[1]
Parent	Cablevision (1980-2011)
Divisions	AMC IFC WE tv SundanceTV IFC Center IFC Films
Subsidiaries	BBC America (49.9%) AMC Networks International
Website	www.amcnetworks.com (http://www.amcnetworks.com)

AMC Networks responded to Dish Network's announcement of its pending removal of the channels as being related to a 2008 breach of contract lawsuit against Dish Network by the company's former Voom HD Networks subsidiary (under the company's previous Rainbow Media Holdings brand) (which is pending trial in the New York State Supreme Court), in which it is seeking more than \$2.5 billion in damages against Dish Network for improperly terminating its carriage contract; Voom's high-definition channels were carried on the provider from May 1, 2005 until May 12, 2008 when Dish removed ten of Voom's fifteen channels from its lineup and the five remaining channels the following day. Dish Network stated that the lawsuit is unrelated to the decision to remove the AMC Networks channels and that it ended the carriage agreement on its own terms.^[10]

On May 20, 2012, Dish Network removed Sundance Channel from its channel lineup. Two weeks later on June 4, 2012, Dish relocated AMC, WEtv, and IFC to higher channel positions with AMC being split into two separate standard definition and high definition channel feeds (AMC moved from channel 130 to channel 9609 for the SD feed and 9610 for the HD feed, WEtv moved from channel 128 to channel 9608 and IFC was moved from channel 393 to channel 9607); the former channel lineup spaces occupied by the three channels were respectively replaced with HDNet, Style and MoviePlex multiplex channel Indieplex. The move is believed to be in response to an ad run during a June 3 airing of an episode of Mad Men urging Dish Network customers to inform the company to keep the three AMC Networks channels on the satellite provider, with Dish Network stating that the relocated channel positions better reflect the channels' ratings.^[11]

On July 1, 2012, Dish Network dropped AMC, WEtv, and IFC from the channel line-up altogether.

On July 12, 2012, AMC said in an e-mailed statement that it would stream over the Internet the season premiere of Breaking Bad to Dish customers.^[12] "Dish subscribers can register online starting July 13 for the show, which airs on July 15. We want to give Dish customers an extra week to switch providers so they can enjoy the rest of the season."^[13]

On October 21, 2012, AMC Networks announced a settlement was reached between them, Cablevision and Dish in which Dish was forced to pay up to \$700 million in damages to Cablevision for damages from removing Voom owned channels off the Dish lineup back in 2008, and in return Dish signed a new agreement to bring the AMC Networks owned channels back on the Dish lineup with AMC returning October 21 and the rest on November 1.^{[14][15]}

From 2013 to 2015, the company acquired or joined a joint venture each year. On October 28, 2013, AMC Networks announced it would acquire most of Chellomedia, sans Chello Benelux, an international operator of cable networks, from Liberty Global for around \$1.04 billion.^[16] On October 23, 2014, AMC confirmed it had purchased a 49.9% stake in BBC America, with BBC Studios retaining the remaining share of the network.^[17] In 2015, AMC Networks, along with Upfront Ventures, Daher Capital, Northgate Ventures, invested a round of funding in the Latin YouTube network MiTú.^{[18][19]}

In 2016, AMC Networks finalized a partnership agreement with former BET founder Robert L. Johnson's RLJ Company. According to the agreement, AMC will use its programming and distribution clout to benefit Acorn and UMC. Additionally, the RLJ-AMC partnership will allow for greater investment in content from African-American creatives, Johnson emphasized. The agreement called for AMC to provide RLJ with a \$60 million loan on a seven-year term and \$5 million on a one-year term. AMC has received warrants to purchase at least 20 million shares or the equivalent of 50.1% of the company. The time frame for exercising those warrants is open-ended, AMC said.^[20]

On November 15, 2016, AMC acquired a minority stake in comedy video website and film and television production company Funny or Die, with plans to integrate it with IFC.^[21]

On April 27, 2018, the company, as the owner of IFC, acquired a majority stake in comedy venue operator Levity Live.^[22]

ANNEX C

JOHN CHEVEDDEN

March 5, 2019

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Washington, DC 20549

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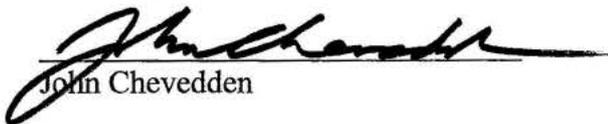
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The attachment shows that shareholder debate is active on addressing the problems with Dual Class Companies. This runs counter to the Company position that this issue is frozen long-term at the Company. Source: <https://www.thecorporatecounsel.net/blog/2019/03>

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Anne Kelly <anne.kelly@amcnetworks.com>

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Of course, since the Lyft folks are working 24/7 to bring humanity into "the broad, sunlit uplands" of TaaS (not to be confused with TASS), management can't afford to be distracted by the demands of public shareholders. Perhaps that's why Lyft not only has a dual class capital structure, but also a staggered board, blank check preferred, and a prohibition on shareholder written consent actions, just to name some of its antitakeover protections. The CII has already weighed-in with the customary objections.

Personally, I couldn't care less if Lyft wants to offer the public low vote stock – if you don't like it, don't buy it. But I'm looking forward to the post-closing pearl clutching about these provisions by the governance side of the house of the same institutions whose portfolio managers would likely stampede over their own children to get shares allocated to them in the deal.

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MARCH 4, 2019

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The debate over whether dual class of shares increases or decreases share value, should be prohibited or not, should be subjected to mandatory sunset provisions, and so on has been heating up over the last few years. This paper reviews the pros and cons of dual class of shares in light of more recent empirical results of (mostly) American studies. The paper surveys the evolution of dual-class companies in the Canadian context and makes a number of recommendations to enhance the usefulness of this type of capital structure and protect the rights of minority shareholders.

The paper comes out against time-based sunset clauses but supports the obligation for dual-class companies to adopt a "coattail" provision, as is the case in Canada, which provision ensures that all shareholders will have to be offered the same price and conditions should the controlling shareholder decide to sell its controlling stake in the company. The paper also recommends that separate tallies of vote results be made public for each class of shares and that a third of board members be elected by shareholders with "inferior" voting rights.

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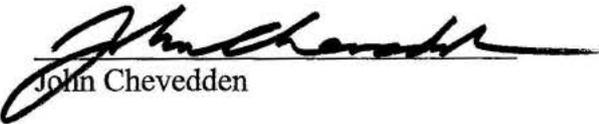
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Subsidiaries	BBC America (49.9%) AMC Networks International
Website	www.amcnetworks.com (http://www.amcnetworks.com)

AMC Networks responded to Dish Network's announcement of its pending removal of the channels as being related to a 2008 breach of contract lawsuit against Dish Network by the company's former Voom HD Networks subsidiary (under the company's previous Rainbow Media Holdings brand) (which is pending trial in the New York State Supreme Court), in which it is seeking more than \$2.5 billion in damages against Dish Network for improperly terminating its carriage contract; Voom's high-definition channels were carried on the provider from May 1, 2005 until May 12, 2008 when Dish removed ten of Voom's fifteen channels from its lineup and the five remaining channels the following day. Dish Network stated that the lawsuit is unrelated to the decision to remove the AMC Networks channels and that it ended the carriage agreement on its own terms.^[10]

On May 20, 2012, Dish Network removed Sundance Channel from its channel lineup. Two weeks later on June 4, 2012, Dish relocated AMC, WEtv, and IFC to higher channel positions with AMC being split into two separate standard definition and high definition channel feeds (AMC moved from channel 130 to channel 9609 for the SD feed and 9610 for the HD feed, WEtv moved from channel 128 to channel 9608 and IFC was moved from channel 393 to channel 9607); the former channel lineup spaces occupied by the three channels were respectively replaced with HDNet, Style and MoviePlex multiplex channel Indieplex. The move is believed to be in response to an ad run during a June 3 airing of an episode of Mad Men urging Dish Network customers to inform the company to keep the three AMC Networks channels on the satellite provider, with Dish Network stating that the relocated channel positions better reflect the channels' ratings.^[11]

On July 1, 2012, Dish Network dropped AMC, WEtv, and IFC from the channel line-up altogether.

On July 12, 2012, AMC said in an e-mailed statement that it would stream over the Internet the season premiere of Breaking Bad to Dish customers.^[12] "Dish subscribers can register online starting July 13 for the show, which airs on July 15. We want to give Dish customers an extra week to switch providers so they can enjoy the rest of the season."^[13]

On October 21, 2012, AMC Networks announced a settlement was reached between them, Cablevision and Dish in which Dish was forced to pay up to \$700 million in damages to Cablevision for damages from removing Voom owned channels off the Dish lineup back in 2008, and in return Dish signed a new agreement to bring the AMC Networks owned channels back on the Dish lineup with AMC returning October 21 and the rest on November 1.^{[14][15]}

From 2013 to 2015, the company acquired or joined a joint venture each year. On October 28, 2013, AMC Networks announced it would acquire most of Chellomedia, sans Chello Benelux, an international operator of cable networks, from Liberty Global for around \$1.04 billion.^[16] On October 23, 2014, AMC confirmed it had purchased a 49.9% stake in BBC America, with BBC Studios retaining the remaining share of the network.^[17] In 2015, AMC Networks, along with Upfront Ventures, Daher Capital, Northgate Ventures, invested a round of funding in the Latin YouTube network MiTú.^{[18][19]}

In 2016, AMC Networks finalized a partnership agreement with former BET founder Robert L. Johnson's RLJ Company. According to the agreement, AMC will use its programming and distribution clout to benefit Acorn and UMC. Additionally, the RLJ-AMC partnership will allow for greater investment in content from African-American creatives, Johnson emphasized. The agreement called for AMC to provide RLJ with a \$60 million loan on a seven-year term and \$5 million on a one-year term. AMC has received warrants to purchase at least 20 million shares or the equivalent of 50.1% of the company. The time frame for exercising those warrants is open-ended, AMC said.^[20]

On November 15, 2016, AMC acquired a minority stake in comedy video website and film and television production company Funny or Die, with plans to integrate it with IFC.^[21]

On April 27, 2018, the company, as the owner of IFC, acquired a majority stake in comedy venue operator Levity Live.^[22]

SULLIVAN & CROMWELL LLP

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February 26, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letter

Ladies and Gentlemen:

We are writing on behalf of our client, AMC Networks Inc. (the “Company”), in response to the letter dated February 24, 2019, a copy of which is attached to this letter as Annex A, sent by John Chevedden on behalf of Kenneth Steiner (the “Proponent”) in connection with the Proponent’s shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”). Mr. Chevedden’s letter responds to our letter dated February 15, 2019 (a copy of which is attached to this letter as Annex B) regarding the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”), in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission concur in its view that the Proposal may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

None of the points raised in Mr. Chevedden’s February 24, 2019 letter change in any manner the conclusion that the Company lacks the power and authority to implement the Proposal. Accordingly, we respectfully reiterate our request that the Staff concur in our opinion that the Proposal is properly excludable under Rule 14a-8(i)(6).

We are submitting this letter, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

ANNEX A

JOHN CHEVEDDEN

February 24, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

5 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company February 15, 2019 letter lets stand that the company maintains that Class B shareholders can change their mind.

The company provided no evidence or even a scenario that a shareholder vote on this rule 14a-8 proposal will have zero impact on changing the minds of any current or future holders of the company's Class B Common stock.

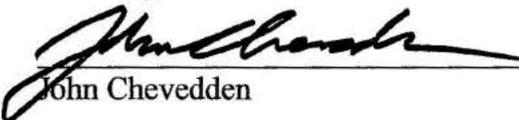
Plus the company does not discuss whether this proposal combined other business developments might have an impact on changing the minds of any current or future holders of the company's Class B Common stock.

For instance the company could be barred from a stock exchange that it wants to be listed on at a future date if it maintains its current super voting power for Class B Common stock.

And the company did not state that a vote on this proposal would have zero impact on the company and Class B Common stockholders as far as investigating this issue in more detail.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

ANNEX B

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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February 15, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letter

Ladies and Gentlemen:

We are writing on behalf of our client, AMC Networks Inc. (the “Company”), in response to the letter dated February 13, 2019, a copy of which is attached to this letter as Annex A, sent by John Chevedden on behalf of Kenneth Steiner (the “Proponent”) in connection with the Proponent’s shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”). Mr. Chevedden’s letter responds to our letter dated February 12, 2019 (a copy of which is attached to this letter as Annex B) in connection with the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”) (a copy of which is attached to the February 12, 2019 letter as Exhibit B) in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission concur in its view that the Proposal may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal. The Proposal is attached to the No-Action Request as Annex A.

Contrary to the assertion in Mr. Chevedden’s February 13, 2019 communication, the Company believes that a shareholder vote on the Proposal will have no influence in changing the minds of any current or future holder of the Company’s Class B Common Stock with respect to the matters described in the Proposal. Accordingly, Mr. Chevedden’s letter has not changed the Company’s view that the

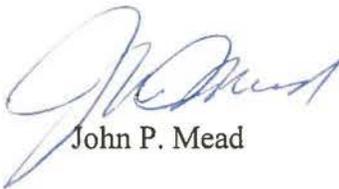
Proposal is properly excludable under Rule 14a-8(i)(6) and we reiterate our request that the Staff concur in this opinion.

We are submitting this letter, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

ANNEX A

JOHN CHEVEDDEN

February 13, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

4 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

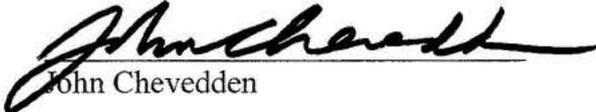
This is in regard to the January 28, 2019 no-action request.

The company still maintains that Class B shareholders can change their mind.

The company does not maintain that a shareholder vote on this proposal will have zero influence in changing the mind of each current and future Class B shareholder.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,



John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

January 28, 2019

Re: **Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement**

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

ANNEX B

SULLIVAN & CROMWELL LLP

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February 12, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letters

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we are writing in response to the letters dated February 3, 2019 and February 7, 2019 (the “Proponent’s Letters”), copies of which are attached to this letter as Exhibit A, sent by John Chevedden on behalf of Kenneth Steiner (the “Proponent”). The Proponent’s Letters were sent in response to the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”), a copy of which is attached to this letter as Exhibit B, in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur in its view that the Proponent’s shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”) may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal. The Proposal is attached to the No-Action Request as Annex A.

We are submitting this response letter to the Proponent’s Letters, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

As explained in the No-Action Request, the Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share (“Class A

Common Stock”), and Class B common stock, par value \$0.01 per share (“Class B Common Stock” and, together with the Class A Common Stock, “Common Stock”). The Company’s amended and restated certificate of incorporation (the “Certificate of Incorporation”), a copy of which is attached to the No-Action Request as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to the No-Action Request as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, all of the shares of Class B Common Stock owned by members of the Dolan Family Group (representing all of the outstanding Class B Common Stock) are to be voted on all matters in accordance with the decisions of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock. The Dolan Family Committee generally acts by majority vote, except that approval of a going-private transaction must be approved by a two-thirds vote and approval of a change-in-control transaction must be approved by not less than all but one vote. Shares of Class B Common Stock owned by the Excluded Trusts are to be voted on all matters in accordance with the decision of a majority of the Class B Common Stock held by all Excluded Trusts, except that approval of a going-private transaction or a change-in-control transaction must be approved by a two-thirds vote of the Class B Common Stock owned by the Excluded Trusts. The Stockholders Agreement is binding upon any person or entity that acquires Class B Common Stock.

The Proponent's Letter, dated February 3, 2019, states that "[a]s long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value." However, the voting structure of the Class B Common Stock as specified in the Stockholders Agreement and described above means that one Class B Common Stockholder changing his or her mind would not have an impact because it would not change the majority decision of the Dolan Family Committee or the majority decision of the Excluded Trusts. The written statement provided to the Company by the Dolan Family Group (which includes all voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), dated January 28, 2019 (the "Written Statement"), a copy of which is attached to the No-Action Request as Annex D, makes clear that all holders of voting power of the Class B Common Stock are not willing to discuss with the Company relinquishing any of the rights of the Class B Common Stock and will vote against any proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock. Therefore, the Company would not have the power and authority to implement the Proposal even if a Class B Common Stockholder changes his or her mind. In fact, absent a complete change of opinion by a majority of the members of the Dolan Family Committee, the voting rights of the holders of Class B Common Stock cannot be changed. The Written Statement notes that the position of the holders of 100% of the voting power of the Class B Common Stock applies to the Proposal as well as "any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal." Given the Written Statement, there is no reason to believe that a majority of the members of the Dolan Family Committee will change their minds at any point in the foreseeable future.

The Proponent's Letter, dated February 7, 2019, asks if the Company can "guarantee" that all holders of Class B Common Stock would vote against the Proposal if it is placed on the ballot at the Company's 2019 annual meeting of stockholders. The Company is not in a position to guarantee how any holder of Common Stock will vote on any matter until proposals are properly presented and the polls are closed at the annual meeting of stockholders. However, the pertinent fact is that the Company does not have the power or authority required to make the changes to the Certificate of Incorporation that would be necessary to implement the Proposal (which has been confirmed by the Dolan Family Group in the Written Statement), not whether 100% of the holders of Class B Common Stock would vote against the Proposal.

The Proponent's Letter, dated February 3, 2019, states that "[t]here could be future shareholders of Class B stock before the 2019 annual meeting" and that the Company did not discuss "whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal." As discussed below, there are material restrictions on transfers of Class B Common Stock and when a transfer occurs, the transferee is bound by the same voting provisions that

bind the current holders of Class B Common Stock. Accordingly, the appearance of future holders of Class B Common Stock before the 2019 annual meeting of stockholders will not change the Company's lack of power and authority to implement the Proposal.

The Company and the Charles F. Dolan Children Trusts, which own approximately 47.6% of the outstanding Class B Common Stock, are parties to a Registration Rights Agreement, dated June 9, 2011 (the "Registration Rights Agreement"), a copy of which is attached to this letter as Exhibit C. Pursuant to the Registration Rights Agreement, the Charles F. Dolan Children Trusts cannot transfer Class B Common Stock outside of the Dolan Family Group without first converting such stock to Class A Common Stock. In addition, the Stockholders Agreement contains restrictions on the sale and transfer of the shares of Class B Common Stock. The holders of approximately 93.3% of the Class B Common Stock (all holders other than Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee) cannot transfer Class B Common Stock to a person outside of the Dolan Family Group without such stock first being converted to Class A Common Stock unless a transfer of the Class B Common Stock is approved by a two-thirds majority vote of the Dolan Family Committee (excluding the vote of any member requesting such transfer). Pursuant to the Stockholders Agreement, the Class B Common Stock held by Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee may be transferred to a third party without conversion of such stock to Class A Common Stock; however (i) other than in certain limited circumstances any such transfer would require the approval of at least two members of the Dolan Family Committee and (ii) Charles F. Dolan, Helen A. Dolan and the trusts of which either of them is a trustee collectively own less than 7% of the shares of Class B Common Stock. Further, as noted above, the Stockholders Agreement is binding upon all future transferees of Class B Common Stock. As a result of these transfer restrictions, the majority decision of the Dolan Family Committee and the majority decision of the Excluded Trusts set forth in the Written Statement would still be binding on all holders of Class B Common Stock notwithstanding a future potential transfers of some Class B Common Stock. Therefore, in such a circumstance the Company would still not have the power or authority to implement the Proposal.

The Proponent's Letter, dated February 7, 2019, references the Staff's letter, dated March 4, 2015, in respect of a no-action request submitted by Anthem, Inc. in which the Staff expressed the view that a proposal would not be excludable under Rule 14a-8(i)(2) (which permits a company to exclude a proposal that would cause the company to violate law) if the proposal were revised to state that its implementation could be "deferred" until such time as it would not interfere with an existing contractual obligation. However, this no-action letter is not germane to the matter at hand. The Anthem letter involved commercial agreements to which Anthem was a party which might be amended or which would expire in time and could, presumably, then be modified to permit implementation of the proposal. Here, implementation requires an

amendment to the Company's Certificate of Incorporation, which in turn requires the consent of at least 66 2/3% of the Class B Common Stock (voting separately as a class), and each of these holders has stated in writing that such holder would not consent to such amendment.

In conclusion, the Proponent's Letters engage in pure speculation that at some relevant point in time the holders of Class B Common Stock may decide to support changes to the Certificate of Incorporation that would allow the Company to implement the matters described in the Proposal and thereby eliminate their special voting rights. While such a change of position is not an impossibility in the long term, it is clear from the Written Statement that it will not happen by the 2019 annual meeting or at any time in the foreseeable future. Accordingly, the Proponent's Letters have not changed the Company's view that the Proposal is excludable under Rule 14a-8(i)(6) and we reiterate our request that the Staff concur in this opinion.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,

A handwritten signature in black ink, appearing to read "John P. Mead". The signature is fluid and cursive, with the first name "John" being the most prominent part.

John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

EXHIBIT A

JOHN CHEVEDDEN

February 3, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The rule 14a-8 proposal is intended to also apply to future shareholders of Class B stock. There could be future shareholders of Class B stock before the 2019 annual meeting.

There is no company discussion of the power of Class B stock to sell or otherwise transfer some of their stock in the near term or longer.

There is no discussion of whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal.

Plus the signed letter leaves open the possibility that the current holders of Class B stock will change their mind about considering the topic of the proposal. The letter even gives assurance that the Board will be advised. However the signed letter does not say how soon or how later Board notification will be.

As long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value – especially on a topic as important as this with non-insider shareholders.

There is no discussion of whether this letter by shareholders of Class B stock will be in an EDGAR filing.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

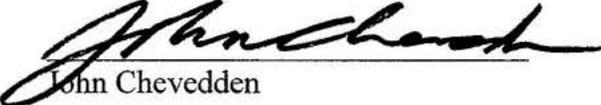
Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The attached *Anthem, Inc.* (March 4, 2015) may be helpful for a consideration of the issues involved here, although it is not suggested that this proposal needs to be revised.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

March 4, 2015

**Response of the Office of Chief Counsel
Division of Corporation Finance**

Re: Anthem, Inc.
Incoming letter dated January 8, 2015

The proposal asks that the company take the steps necessary to reorganize the board into one class with each director subject to election each year.

There appears to be some basis for your view that Anthem may exclude the proposal under rule 14a-8(i)(2) because it may cause Anthem to breach an existing contractual obligation. It appears that this defect could be cured, however, if the proposal were revised to state that its implementation could be deferred until such time as it would not interfere with Anthem's existing contractual obligation. Accordingly, unless the proponent provides Anthem with a proposal revised in this manner within seven calendar days after receiving this letter, we will not recommend enforcement action to the Commission if Anthem omits the proposal from its proxy materials in reliance on rule 14a-8(i)(2).

Sincerely,

Sonia Bednarowski
Attorney-Adviser



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 20, 2015

Amy Goodman
Gibson, Dunn & Crutcher LLP
shareholderproposals@gibsondunn.com

Re: Anthem, Inc.
Incoming letter dated March 16, 2015

Dear Ms. Goodman:

This is in response to your letters dated March 16, 2015 and March 17, 2015 concerning the shareholder proposal submitted to Anthem by John Chevedden. We also have received letters from the proponent dated March 16, 2015, March 17, 2015, March 18, 2015 and March 19, 2015. On March 4, 2015, we issued our response expressing our informal view that, unless the proponent revised the proposal in the manner specified in our response, Anthem could exclude the proposal from its proxy materials for its upcoming annual meeting. You now ask us to concur in your view that the proposal may be excluded under rule 14a-8(i)(10).

We are unable to concur in your view that Anthem may exclude the proposal under rule 14a-8(i)(10). Based on the information you have presented, it appears that Anthem's policies, practices and procedures do not compare favorably with the guidelines of the proposal and that Anthem has not, therefore, substantially implemented the proposal. Accordingly, we do not believe that Anthem may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Special Counsel

cc: John Chevedden

FISMA & OMB Memorandum M-07-16

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company did not state that it can now guarantee that 100% of Class B outstanding shares will vote against this proposal if it is on the 2019 ballot.

If the company claims it can now guarantee the vote of 100% of its Class B outstanding shares at its mid-June annual meeting it should give a detailed explanation of how it can guarantee it.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,



John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

EXHIBIT B

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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MELBOURNE • SYDNEY

January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

* * * * *

Securities and Exchange Commission

-6-

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely


Kenneth Steiner


Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. Priority of Preferred Stock.

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. Dividends.

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. Voting.

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, “Convertible Securities” shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

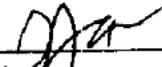
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

- (a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;
- (b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and
- (c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder ("Transfer"), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock ("Class A Common Stock") prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the “Market Sale Scheduled Closing Date”). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

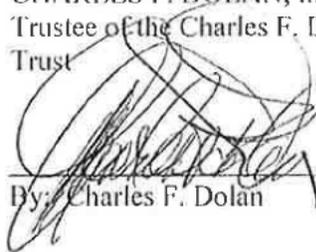
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust



By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

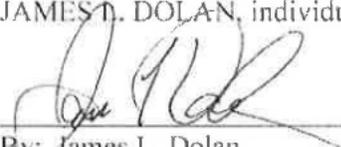
CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

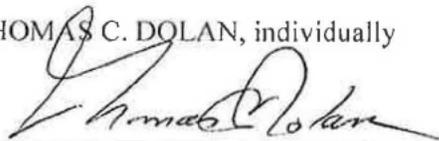
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

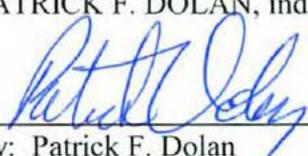
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

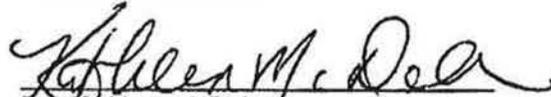
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

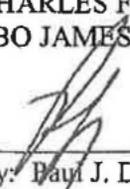
DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN



By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

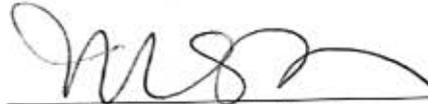
KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

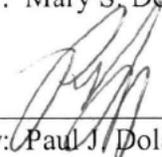


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

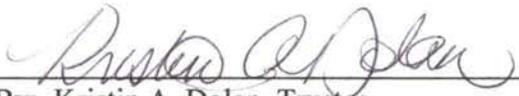
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

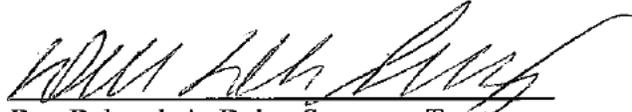


By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST



By: Deborah A. Dolan-Sweeney, Trustee

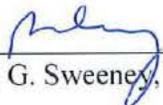
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tdlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

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Woodbury, New York 11797
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Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC

c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Mary S. Dolan

and

David M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Marv S. Dolan

and

David M. Dolan

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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
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c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

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Knickerbocker Group LLC
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Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan

P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Deborah A. Dolan-Sweeney

Marianne E. Dolan Weber

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Patrick F. Dolan

Thomas C. Dolan

James L. Dolan

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

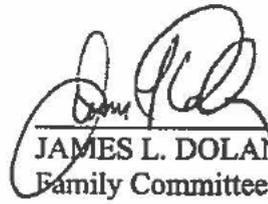
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,



JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

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Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
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Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
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Sincerely,

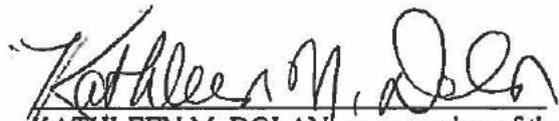
JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

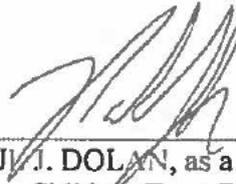
PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

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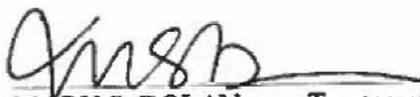


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

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MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

EXHIBIT C

REGISTRATION RIGHTS AGREEMENT
BY AND AMONG
AMC NETWORKS INC.
AND
THE CHARLES F. DOLAN CHILDREN TRUSTS

REGISTRATION RIGHTS AGREEMENT

Registration Rights Agreement (this "Agreement") dated as of June 9, 2011 (but effective as provided in Section 10(l)), by and among AMC Networks Inc., a Delaware corporation (the "Company"), the Charles F. Dolan Children Trusts, created under an Agreement dated December 22, 2009, between Kathleen M. Dolan, Paul J. Dolan, Matthew J. Dolan and Mary S. Dolan, as Grantors and Trustees (the "Children Trusts"), and the Qualifying Creditors, if any, who have agreed in writing to become bound by this Agreement. Certain capitalized terms used in this Agreement are defined in Annex A hereto.

WITNESSETH:

WHEREAS, as of the date of this Agreement, the Children Trusts own shares of Cablevision NY Group Class B Common Stock, par value \$.01 per share ("Cablevision Class B Common Stock"), and shares of Cablevision NY Group Class A Common Stock, par value \$.01 per share ("Cablevision Class A Common Stock");

WHEREAS, the Children Trusts are party to a Registration Rights Agreement, dated as of January 13, 2010, by and among Cablevision and the Children Trusts, and the Children Trusts have certain registration rights under that agreement with respect to shares of Cablevision Class A Common Stock;

WHEREAS, Cablevision intends to distribute (the "Distribution") to the holders of Cablevision Class A Common Stock all of the outstanding shares of the Company's Class A Common Stock, \$.01 par value (the "Class A Common Stock"), and

to the holders of Cablevision Class B Common Stock all of the outstanding shares of the Company's Class B Common Stock, \$.01 par value (the "Class B Common Stock"); and

WHEREAS, the Company and the Children Trusts wish to provide for benefits and restrictions applicable to the Shares owned by the Children Trust Holders following the Distribution, all as provided herein.

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, the parties hereby agree as follows:

1. Conversion of Class B Common Stock into Class A Common Stock.

(a) Transfers Requiring Conversion. Subject to Section 1(b), (i) each Children Trust agrees that if at any time or from time to time it desires to sell, transfer or otherwise dispose of, directly or indirectly (including, without limitation, any transfer or issuance of equity or beneficial interests in an entity that is a Children Trust Holder) (a "Transfer"), any or all of its shares of Class B Common Stock and (ii) each other Children Trust Holder agrees that if at any time or from time to time it desires to Transfer any or all of its CSCo Shares, such Children Trust or Children Trust Holder, as the case may be, shall convert such shares of Class B Common Stock into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company immediately prior to such Transfer. Subject to Section 1(b), the Company shall be under no obligation to record the Transfer on its books of such shares of Class B Common Stock until they have been converted into Class A Common Stock.

(b) Permissible Transfers Without Conversion. The provisions of subparagraph (a) of this Section 1 are inapplicable to (i) any Transfer of shares of Class B Common Stock (including any Transfer of equity or beneficial interests in an entity that is a Children Trust Holder) to Dolan, his spouse, any person related to Dolan by reason of being his ancestor or descendent (natural or adopted), any Acceptable Marital Trust, any entity (whether a corporation, partnership, limited liability company, trust or other entity of any kind) all of the equity or beneficial interests in which are owned or held by any of the foregoing persons, or any person (whether or not such person is one of the foregoing persons) who is a trustee for, or is acting on behalf of, any of such foregoing persons, and (ii) any bona fide pledge or similar perfected security interest relating to any interest in any of the foregoing persons (an “Indirect Pledge”) or to Collateral Stock, in either case for the benefit of any Creditor; provided, however, that the Transfer shall not be permissible and shall be void for all purposes unless (x) in the case of a Transfer referred to in clause (i) of this Section 1(b) the transferee executes a joinder agreement in the form attached hereto as Exhibit A (it being understood that, if such transferee is also a successor to a Children Trust, neither the obligation to execute, nor the execution of, such joinder agreement shall limit the effect of the first sentence of Section 10(d)), and (y) in the case of a Transfer referred to in clause (ii) of this Section 1(b), (A) such shares of Collateral Stock or, in the case of an Indirect Pledge, such interests in such other person, remain registered solely in the name of one or more Children Trust Holders, and (B) any such Creditor agrees with the Company in a writing reasonably acceptable to the Company not to foreclose on, or otherwise make use of or exercise remedies with respect to, or effect any Transfer of, the Collateral Stock or, in the case of an Indirect Pledge,

such interests, without prior conversion of the shares of Collateral Stock or, in the case of an Indirect Pledge, the shares of Class B Common Stock, owned by the person the interests in which are the subject of the Indirect Pledge into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company, and provided further that the last sentence of paragraph (a) of this Section 1 shall remain applicable to any shares of Class B Common Stock that are the subject of a Transfer, including any pledge or the creation of any security interest, pursuant to this Section 1(b).

(c) Legends. All certificates representing shares of Class B Common Stock that are covered by this Agreement shall have endorsed thereon a legend which shall read substantially as follows:

“The shares represented by this certificate are held subject to the terms of a certain Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Dolan Children Trusts, as amended from time to time, a copy of which is on file with the Secretary of AMC Networks Inc., and such shares may not be sold, transferred or otherwise disposed of, directly or indirectly, except in accordance with the terms of such Registration Rights Agreement.”

2. Demand Registration by the Children Trust Parties of the Shares.

(a) Demand Registration. One or more of the Children Trust Parties may request in writing, with the prior written consent (the “Dolan Consent”) of (i) Dolan, (ii) if Dolan is deceased or disabled, of his widow, if deceased, or spouse, if disabled, or (iii) if both Dolan and his wife are deceased or disabled, the Dolan Family Committee, that the Company file a registration statement on an appropriate form for the general registration of securities under the Securities Act, and include therein such number of the

Shares owned by such Children Trust Party as such person may specify in its written request; provided, however, that (x) the Company shall not be required to file a registration statement pursuant to this Section 2 if (A) the Shares requested to be so registered do not, in the case of a Children Trust Holder, together with any Shares timely requested to be registered by other Children Trust Holders and Other Holders pursuant to the third-to-last sentence of this Section 2(a), have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the expiration of the applicable Notice Period under such sentence or, in the case of a Qualifying Creditor, do not have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the date on which the request for registration is received by the Company, or (B) the Company delivers to each Children Trust Party requesting registration under this Section 2 an opinion of counsel to the Company (such opinion and such counsel to be reasonably acceptable to each such Children Trust Party, it being agreed that the Company's regular outside securities counsel shall be deemed to be reasonably acceptable counsel for this purpose) to the effect that the Shares proposed to be registered by such person may be offered and sold by such person to the public in the United States together with the Shares requested to be registered by all other Children Trust Parties and Other Holders (I) without registration pursuant to an effective registration statement under the Securities Act and (II) within the volume limitations under Rule 144(e) promulgated under the Securities Act (or any successor rule or regulation) whether or not such volume limitations are then applicable, (y) subject to the next sentence, after the death of both Dolan and his spouse, the Children Trust Holders shall in the aggregate have the right on only four occasions to require the Company to file

a registration statement pursuant to this Section 2, and (z) subject to the next sentence, a Qualifying Creditor may require registration only following the exercise of its remedies under a security agreement with a Children Trust Holder and for the purpose of Transferring Shares pursuant thereto and each Qualifying Creditor may only require one registration hereunder. The total number of demand registrations under clauses (y) and (z) of the immediately preceding sentence and under the corresponding provisions of the Dolan Registration Rights Agreement shall not exceed four. Notwithstanding anything in this Agreement to the contrary, it is understood and agreed that the Dolan Consent may be granted by the person or entity then entitled to grant such consent with respect to a Qualifying Creditor at the time the pledge or similar security arrangement applicable to such Qualifying Creditor is created, and that such consent will thereafter constitute an irrevocable Dolan Consent for any future request by such Qualifying Creditor for a registration under this Section 2, whether or not the person or entity that granted such Dolan Consent is the person or entity otherwise entitled to grant Dolan Consents at the time such request is actually exercised. All requests made pursuant to this paragraph shall specify the aggregate number of Shares to be registered and the intended methods of disposition thereof, which methods may include an underwritten public offering. Upon receipt of a written request for registration from a Children Trust Holder pursuant to the preceding sentences, the Company shall promptly give written notice of the proposed registration to each such other Children Trust Holder and each Other Holder and provide each such other holder with the opportunity to join in such request by written notice to the Company specifying the aggregate number of Shares to be registered by such holder within 20 days from the date of the Company's written notice (such period is referred to

as the “Notice Period”). Subject to Section 2(c) of this Agreement, the Company will use its reasonable best efforts to ensure that each registration statement required to be filed pursuant to this Section 2 shall be filed with the Securities and Exchange Commission (the “Commission”) as promptly as reasonably practicable, but not later than 45 days after receipt of such request by the Company, and the Company shall use its reasonable best efforts to cause such registration statement to be declared effective by the Commission as promptly thereafter as practicable; provided, however, that the Company shall not be required to maintain such effectiveness for more than 90 days.

Notwithstanding the Company’s rights to effect a Suspension of Filing or Suspension of Effectiveness in Section 2(c), the Children Trust Parties that made the registration request under this Section 2(a) shall have the right to withdraw any such request, and such withdrawn request shall not count as a demand registration under clause (y) or (z) of this Section 2(a) or the corresponding provisions under the Dolan Registration Rights Agreement, if (1) the registration statement required to be filed pursuant to this Section 2 is not filed with the Commission by the date that is 45 days after such request is received by the Company and has not at the time of such withdrawal been filed with the Commission, or is not declared effective by the date that is 90 days after the date such registration statement is filed with the Commission and has not at the time of such withdrawal been declared effective, and (2) in either case, such Children Trust Parties notify the Company of the withdrawal of such request no later than 10 days after such 45th or 90th day, as the case may be.

(b) Concurrent Primary Offering. Anything in this Section 2 to the contrary notwithstanding, if the Company at the time of receipt of a request for

registration pursuant to this Section 2 has a bona fide intent and plan to file a registration statement (other than on Form S-4 or S-8 or any successor forms) covering a primary offering by the Company of its Common Equity Securities, the Company, by notice to the applicable Children Trust Parties, may delay the filing (but not the preparation) of the requested registration statement for a period ending on the earlier of (i) 60 days after the closing of such offering or (ii) 120 days after receipt of the request for registration; and, provided, further, if the Company either abandons its plan to file such registration statement or does not file the same within 75 days after receipt of such request, the Company shall promptly thereafter file the requested registration statement. The Company may not, pursuant to the immediately preceding sentence, delay the filing of a requested registration statement more than once during any two-year period.

(c) Suspension of Offering. Upon notice by the Company to any Children Trust Party which has requested registration under this Section 2 that a negotiation or consummation of a transaction by the Company or any of its subsidiaries is pending or an event has occurred, which negotiation, consummation or event would require disclosure in the registration statement for the requested registration and such disclosure would, in the good faith judgment of the board of directors of the Company, be materially adverse to the business interests of the Company, and the nondisclosure of which in the registration statement would reasonably be expected to cause the registration statement to fail to comply with applicable disclosure requirements (a “Materiality Notice”), the Company may delay the filing (but not the preparation) of such registration statement (a “Suspension of Filing”). Upon the delivery of a Materiality Notice by the Company pursuant to the preceding sentence at any time when a registration statement

has been filed but not declared effective, the Company may delay seeking the effectiveness of such registration statement (a “Suspension of Effectiveness”), and each Children Trust Party named therein shall immediately discontinue any offers of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in such registration statement. Upon the delivery of a Materiality Notice by the Company pursuant to the first sentence of this Section 2(c) at any time when a registration statement has been filed and declared effective, each Children Trust Party named therein shall immediately discontinue offers and sales of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission and notice that any post-effective amendment has become effective, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in the registration statement (a “Suspension of Offering,” a Suspension of Filing, a Suspension of Effectiveness and a Suspension of Offering are collectively referred to herein as, “Suspensions”). If so directed by the Company, each Children Trust Party will deliver to the Company all copies (other than permanent file copies then in such Children Trust Party’s possession) of any prospectus covering Shares in the possession of such Children Trust Party or its agents current at the time of receipt of any Materiality Notice. In any 12-month period, the aggregate time of all Suspensions shall

not, without the consent of a majority of the Children Trust Holders (by number of Shares held), which consent shall not be unreasonably withheld, exceed 180 days. If interrupted by a Suspension of Offering, any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration statement pursuant to Section 2(a) of this Agreement shall be extended by the number of days during which the Suspension of Offering was in effect. In the event of any Suspension of Offering of more than 30 days in duration prior to which the Children Trust Parties have sold less than 75% of the Shares to be sold in such offering, the Children Trust Parties shall be entitled to withdraw such registration prior to the later of (i) the end of the Suspension of Offering and (ii) three business days after the Company has provided the Dolan Family Parties written notice of the anticipated date on which the Suspension of Offering will end, and, if such registration is withdrawn, the related demand for registration shall not count for the purposes of the limitations set forth under clauses (y) and (z) of Section 2(a) or the comparable provisions under the Dolan Registration Rights Agreement.

(d) Market Price; Trading Day. For purposes of this Section 2:

(i) “Market Price” of a share of Class A Common Stock shall mean the weighted average of the closing prices for the Class A Common Stock on each Trading Day (as defined below) in the 30-day period ending on the day prior to the date of determination as reported in the consolidated transaction reporting system of the NASDAQ Global Market or on the comparable reporting system of such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

(ii) “Trading Day” shall mean any day on which trading takes place on the NASDAQ Global Market or such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

3. Coordination of PiggyBack Registration Rights.

Each of the Children Trust Parties hereby acknowledges and consents to the grant by the Company to the Dolan Family Affiliate Holders (as defined in the Dolan Registration Rights Agreement and hereinafter referred to in this Agreement as the “Other Holders”), in the Dolan Registration Rights Agreement, of the right of the Other Holders to include certain of their respective shares of Class A Common Stock in certain registration statements filed pursuant hereto. Each of the Children Trust Parties further acknowledges and agrees that if any offering hereunder is to be underwritten and if the managing underwriter or underwriters of such offering informs such person in writing that the number of shares of Class A Common Stock which the Children Trust Parties, and the Other Holders, as the case may be, intend to include in such offering is sufficiently large so as to affect the offering price of such offering materially and adversely, then the respective number of shares of Class A Common Stock to be offered for the account of each Children Trust Party and each Other Holder, as the case may be, who is participating in such offering shall be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. Except for such piggyback registration rights granted to Other Holders, and to any transferee of the shares of Class A Common Stock owned by an Other Holder which may be registered pursuant to the Dolan Registration Rights Agreement, neither the Company nor any of its security

holders shall have the right to include any of the Company's securities in any registration statement filed pursuant hereto.

4. Piggyback Registration of the Shares.

If the Company proposes to file a registration statement under the Securities Act with respect to an offering (a) by an Other Holder of its holdings of Class A Common Stock pursuant to the Dolan Registration Rights Agreement, (b) by any other holder of any Common Equity Securities or (c) by the Company for its own account of any Common Equity Securities (other than a registration statement on Form S-4 or S-8, or any successor form or a form filed in connection with an exchange offer or an offering of securities solely to the existing stockholders of the Company), the Company shall give written notice of such proposed filing to each of the Children Trust Holders at least 20 days before the anticipated filing date which shall state whether such registration will be in connection with an underwritten offering and offer such Children Trust Holders the opportunity, subject to obtaining Dolan's consent, if he is not then deceased or disabled, to include in such registration statement such number of the Shares as such Children Trust Holder may request not later than three days prior to the anticipated filing date. The Company shall use its reasonable best efforts to cause the managing underwriter or underwriters of a proposed underwritten offering to permit such Children Trust Holders to be included in the registration for such offering and to include such Shares in such offering on the same terms and conditions as the Common Equity Securities included in such offering. If such proposed offering is to be underwritten, then upon request by the managing underwriter or underwriters given to such Children Trust Holders prior to the effective date of the offering, any Children Trust Holder electing to have Shares included

in the registration statement shall either enter into underwriting agreements with customary terms and conditions for a secondary offering with such underwriter or underwriters providing for the inclusion of such number of the Shares owned by such Children Trust Holder in such offering on such terms and conditions or, if such Children Trust Holder shall refuse to enter into any such agreement, the Company shall have the right to exclude from such registration all (but not less than all) of the Shares of such Children Trust Holder. Notwithstanding the foregoing, (x) in no event will any Children Trust Holder be required in such underwriting agreement (or in any other agreement in connection with such offering) to (i) make any representations or warranties to or agreements with the underwriters other than representations, warranties or agreements customarily made by selling securityholders in underwritten secondary offerings, (ii) make any representations or warranties to or agreements with the Company other than representations, warranties or agreements regarding such Children Trust Holder, the ownership of such Children Trust Holder's Common Equity Securities, the authorization, validity and binding effect of transaction documents executed by such Children Trust Holder in connection with such registration and such Children Trust Holder's intended method or methods of distribution and any other representation required by law; provided that no Children Trust Holder shall be required to make any representation or warranty to any person covered by the indemnity in Section 8(b) other than on a several (and not joint) basis, or (iii) furnish any indemnity to any person which is broader than the indemnity customarily furnished by selling security holders in underwritten offerings; provided that no Children Trust Holder shall be required to furnish any indemnity broader than the indemnity furnished by such Children Trust Holder in Section 8(b) to

any person covered by the indemnity in Section 8(b), and (y) if the managing underwriter or underwriters of such offering informs the Children Trust Holders in writing that the number of Shares which the Children Trust Holders and the number of Shares which the Other Holders intend to include in such offering is sufficiently large so as to affect materially and adversely the success of such offering, the Shares to be offered for the account of the Children Trust Holders and the Other Holders shall first be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. In giving effect to the foregoing reduction, the respective number of the Shares to be offered for the account of Children Trust Holders shall be reduced pro rata.

5. Holdback Agreements.

(a) Restrictions on Public Sale by Children Trust Parties. To the extent not inconsistent with applicable law, each Children Trust Party agrees not to offer publicly or effect any public sale or distribution of Common Equity Securities, including a sale pursuant to Rule 144 under the Securities Act (or any successor rule or regulation), during the seven days prior to, and during the 90-day period beginning on, the effective date of any registration statement filed by the Company pursuant to which any such shares or securities are being registered (except as part of such registration), if and to the extent requested by the Company in the case of a non-underwritten public offering or if and to the extent requested by the managing underwriter or underwriters in the case of an underwritten public offering.

(b) Restrictions on Public Sale by the Company and Others. The Company agrees (i) that during the seven days prior to, and during the 90-day period

beginning on, the effective date of any registration statement filed at the request of a Children Trust Party pursuant hereto, the Company will not offer publicly or effect any public sale or distribution of Common Equity Securities (other than any such sale or distribution of such securities in connection with any merger or consolidation of the Company or any subsidiary with, or the acquisition by the Company or a subsidiary of the capital stock or substantially all of the assets of, any other person or any offer or sale of such securities pursuant to a registration statement on Form S-8), and (ii) that any agreement entered into after the date of this Agreement pursuant to which the Company issues or agrees to issue any privately placed Common Equity Securities shall contain a provision under which holders of such securities agree not to effect any public sale or distribution of any such securities during the periods described in (i) above, in each case including a sale pursuant to Rule 144 (or any successor rule or regulation) under the Securities Act (except as part of any such registration, if permitted).

6. Registration Procedures.

In connection with any registration of the Shares owned by a Children Trust Party contemplated hereby, the Company will as expeditiously as possible:

(a) Furnish to such Children Trust Party, prior to filing a registration statement, copies of such registration statement as proposed to be filed, and thereafter such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits thereto), the prospectus included in such registration statement (including each preliminary prospectus) and such other documents in such quantities as such Children Trust Party may reasonably request from time to time in order to facilitate the disposition of the Shares.

(b) Use its reasonable best efforts to register or qualify the Shares being registered as contemplated hereby (the “Registered Class A”) under such other securities or blue sky laws of such jurisdictions as such Children Trust Party reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such Children Trust Party to consummate the disposition in such jurisdictions of the Registered Class A; provided that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph (b), (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction.

(c) Use its reasonable best efforts to cause the Registered Class A to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable such Children Trust Party to consummate the disposition of such Registered Class A.

(d) Notify such Children Trust Party at any time, (i) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a registration statement or related prospectus or for additional information, (ii) of the issuance by the Commission of any stop order suspending the effectiveness of a registration statement or the initiation of any proceedings for that purpose, (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registered Class A for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose, and (iv) when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the

prospectus included in such registration statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, except as otherwise provided in Section 2(c) hereof, the Company will, as expeditiously as practicable, prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registered Class A, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(e) Use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a registration statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registered Class A for sale in any jurisdiction at the earliest date reasonably practical.

(f) Cause all such Registered Class A to be listed on the NASDAQ Global Market or on any other securities exchange on which the Class A Common Stock is then listed, provided that the applicable listing requirements are satisfied.

(g) Enter into customary agreements (including an underwriting agreement in customary form) and take such other actions as are reasonably requested by the relevant Children Trust Party in order to expedite or facilitate the disposition of the Registered Class A.

(h) Make available for inspection by such Children Trust Party, any underwriter participating in any disposition pursuant to such registration statement, and any attorney, accountant or other agent retained by such Children Trust Party or such underwriter (collectively, the "Inspectors"), all financial and other records, pertinent

corporate documents and properties of the Company (collectively, the “Records”) as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such Inspector in connection with such registration statement. Records which the Company determines, in good faith, to be confidential and which it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement or (ii) the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction. Any Children Trust Party shall use reasonable best efforts, prior to any disclosure by any such Inspector under clause (i) of the preceding sentence, to inform the Company that such disclosure is necessary to avoid or correct a misstatement or omission in the registration statement. Each Children Trust Party further agrees that it will, upon learning that disclosure of Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at the expense of the Company, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(i) In the event such sale is pursuant to an underwritten offering, use its reasonable best efforts to (i) obtain a comfort letter from the independent public accountants for the Company in customary form and covering such matters of the type customarily covered by such letters as any Children Trust Party reasonably requests and (ii) ensure that (A) the representations, warranties and covenants contained in the applicable underwriting agreement shall expressly be for the benefit of any Children Trust Party participating in such sale, (B) the conditions to closing in said underwriting

agreement shall be reasonably satisfactory to such Children Trust Party and (C) to the extent customary, all comfort letters and opinions of counsel contemplated by said underwriting agreements are delivered to such Children Trust Party on the closing date of the offering.

(j) Otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the Commission and have the registration statement declared effective as soon as practicable after filing.

The Company may require any Children Trust Party to furnish to the Company such information regarding such Children Trust Party as the Company may from time to time reasonably request in writing, in each case only as required by the Securities Act or the rules and regulations thereunder.

Each Children Trust Party agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 6(d) hereof, such Children Trust Party will forthwith discontinue disposition of the Registered Class A pursuant to the registration statement covering such Registered Class A until such Children Trust Party receives the copies of the supplemented or amended prospectus contemplated by Section 6(d) hereof, and, if so directed by the Company, such Children Trust Party will deliver to the Company (at the expense of the Company) all copies, other than permanent file copies then in such Children Trust Party's possession, of the prospectus covering such Registered Class A current at the time of receipt of such notice. If interrupted by receipt of any such notice pursuant to Section 6(d), any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration

statement pursuant to Section 2(a) shall be extended by the number of days during which the interruption was in effect.

7. Registration Expenses.

Other than in the case of (a) a registration at the request of a Qualifying Creditor or (b) a demand registration under Section 2(a)(iii) after the second such registration (each registration referred to in clause (a) or (b), a “Designated Registration”), all expenses incident to the performance of or compliance with this Agreement by the Company, including, without limitation, all registration and filing fees, fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel in connection with blue sky qualifications of the Registered Class A), printing expenses, messenger and delivery expenses, internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the fees and expenses incurred in connection with the listing of the Registered Class A on the NASDAQ Global Market or any other securities exchange on which such Class A Common Stock is then listed, fees and disbursements of counsel for the Company and its independent certified public accountants (including the expenses of any special audit or comfort letters required by or incident to such performance), securities acts liability insurance (if the Company elects to obtain such insurance), the fees and expenses of any special experts retained by the Company in connection with such registration, the fees and expenses of other persons retained by the Company, including transfer agents, trustees, depositories and registrars (all such expenses being herein called “Registration Expenses”), will be borne by the Company. In the case of a Designated Registration, all Registration Expenses other than

internal expenses of the Company and securities acts liability insurance obtained by the Company at its election, shall be borne by the Qualifying Creditor or the Children Trust Holders participating in the offering, as the case may be. The Company will not have any responsibility for any of the expenses of any Children Trust Party incurred in connection with any registration statement hereunder, including, without limitation, underwriting discounts or commissions attributable to the sale of Registered Class A and fees and expenses of counsel for such Children Trust Party.

8. Indemnification; Contribution.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless, to the fullest extent permitted by law, (i) each Children Trust Party, (ii) the directors, officers, partners, employees, agents, beneficiaries, trustees, members and affiliates of each Children Trust Party, and the directors, officers, partners, employees and agents of each such affiliate, and (iii) each person who controls any of the foregoing (within the meaning of the Securities Act and the Exchange Act), and any investment adviser thereof, against any and all losses, claims, damages, liabilities, expenses (or actions or proceedings in respect thereof) or costs (including, without limitation, costs of investigation and reasonable attorneys' fees and disbursements incurred by any such indemnified person in connection with enforcing its rights hereunder preparing, pursuing or defending any such loss, claim, damage, liability, expense, action or proceeding), including any of the foregoing incurred in settlement of any litigation commenced or threatened (collectively, "Losses"), joint or several, based upon or arising out of (x) any untrue or alleged untrue statement of material fact contained in any registration statement, prospectus, preliminary prospectus, summary

prospectus or amendment or supplement thereto, (y) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, or (z) any violation by the Company of any federal, state or common law rule or regulation applicable to the Company in connection with such registration, and the Company will reimburse each such indemnified party for any such Loss, except in each case insofar as any such Loss arises out of or is based upon an untrue statement or omission made in any such registration statement, prospectus, preliminary prospectus, final prospectus, summary prospectus, amendment or supplement, or a violation of law or regulation in reliance upon and in conformity with written information furnished to the Company by such indemnified party expressly for use in the preparation thereof, it being understood that the information to be furnished to the Company for use in the preparation of any such document shall be limited only to the information specifically referenced in the penultimate sentence of Section 8(b). Such indemnity shall remain in full force and effect regardless of any investigation made by such indemnified person and shall survive the Transfer of any Shares by any such indemnified person. The indemnity in this Section 8(a) shall not apply to Losses incurred by a person other than in his or her capacity as a selling security holder. In connection with an underwritten offering, the Company will indemnify the underwriters thereof, their officers and directors and each person who controls such underwriters (within the meaning of the Securities Act or the Exchange Act) to the same extent as provided above with respect to the indemnification of each Children Trust Party.

(b) Indemnification by Children Trust Parties. In connection with any registration statement contemplated hereby, each Children Trust Party participating in any offer or sale pursuant to such registration statement will furnish to the Company in writing such information with respect to such Children Trust Party as the Company reasonably requests for use in connection with any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto and agrees to indemnify and hold harmless, severally, and not jointly, to the fullest extent permitted by law, the Company, its directors, officers, employees, agents and affiliates and the directors, officers, partners, employees and agents of each such affiliate and each person who controls the Company (within the meaning of the Securities Act or the Exchange Act) against any Losses insofar as such Losses arise out of or are based upon (i) an untrue or alleged untrue statement of a material fact contained in any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, to the extent that such untrue statement or omission is contained in or omitted from any information with respect to such Children Trust Party so furnished in writing by such Children Trust Party expressly for use in the preparation of such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto, as the case may be, or (ii) any violation by such Children Trust Party of any federal, state or common law rule or regulation applicable to such Children Trust Party in connection with such registration. It is understood that the

information to be furnished by a Children Trust Party to the Company for use in the preparation of any such document shall be limited only to information regarding such Children Trust Party, the ownership of such Children Trust Party's Common Equity Securities, such Children Trust Party's intended method or methods of distribution and any other information required by law. The liability of a Children Trust Party under this Section 8(b) shall not exceed the amount of net proceeds received by such Children Trust Party (net of underwriting discounts borne by such Children Trust Party) from the sale of the Shares in the offering that is the subject of an indemnity claim under this Section 8(b).

(c) Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder agrees to give prompt written notice to the indemnifying party after the receipt by such person of any written notice of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing for which such person will claim indemnification or contribution pursuant to this Agreement, provided that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnified party of its obligations under this Section 8, except to the extent that the indemnifying party is materially prejudiced by such failure to give notice. Unless in the reasonable judgment of such indemnified party, a conflict of interest may exist between such indemnified party and the indemnifying party with respect to such claim, the indemnified party shall permit the indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to such indemnified party. If the indemnifying party is not entitled to, or elects not to, assume the defense of a claim, it will not be obligated to pay the fees and expenses of more than one counsel with respect

to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the fees and expenses of such additional counsel or counsels. No indemnifying party will be subject to any liability for any settlement made without its consent. No indemnifying party, in the defense of any such claim or litigation shall, except with the consent of the applicable indemnified party, which consent shall not be unreasonably withheld, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

(d) Indemnification Payments. Any indemnification required to be made by an indemnifying party pursuant to this Section 8 shall be made by periodic payments to the indemnified party during the course of the action or proceeding, as and when bills are received by such indemnifying party with respect to indemnifiable Losses incurred by such indemnified party.

(e) Contribution. If the indemnification provided for in this Section 8 from the indemnifying party is unavailable to an indemnified party hereunder in respect of any Losses or is insufficient to hold harmless an indemnified party from all Losses covered thereby, then the indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and indemnified parties in connection with the actions which resulted

in such Losses, as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified parties, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statements or omissions. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 8(c), any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 8(e) were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

Notwithstanding anything else contained herein, (i) no party shall be liable for contribution under this Section 8(e) except to the extent and under such circumstances as such party would have been liable to indemnify under this Section 8 if such indemnification were enforceable under applicable law and (ii) no Children Trust Party (or related indemnified party) shall be required to contribute any amount in excess of the amount by which the net proceeds received by such Children Trust Party (net of

underwriting discounts borne by such Children Trust Party) from the sale of Shares in the offering that is the subject of the claim for contribution exceeds the amount of any damages which such Children Trust Party (or related indemnified party) would have been required to pay by reason of the indemnity under this Section 8 if such indemnification was enforceable under applicable law.

If indemnification is available under this Section 8, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Sections 8(a) and (b) without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in this Section 8(e).

9. Participation in Underwritten Registrations. A Children Trust Party may not participate in any underwritten registration hereunder or under the Dolan Registration Rights Agreement or otherwise unless such Children Trust Party (a) agrees to sell the Shares on the basis provided in any underwriting arrangements with customary terms and conditions for a secondary offering approved by the persons entitled hereunder to approve such arrangements and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements, provided that none of the foregoing shall in any way limit the obligations of the Company under Section 8.

10. Miscellaneous.

(a) Specific Performance. The Company and each Children Trust Party acknowledge that it will be impossible to measure in money the damage to the Company if such Children Trust Party fails to comply with any of the obligations imposed by Section 1 of this Agreement, that every such obligation therein is material

and that, in the event of any such failure, the Company will not have an adequate remedy at law or in damages. Accordingly, each Children Trust Party consents to the issuance of an injunction or the enforcement of other equitable remedies against it at the suit of the Company without bond or other security, to compel performance by such Children Trust Party of all the terms of Section 1 hereof, and waives any defenses of (i) failure of consideration, (ii) breach of any other provision of this Agreement and (iii) availability of relief in damages.

(b) No Inconsistent Agreements. The Company will not hereafter enter into any agreement with respect to its securities which is inconsistent with the rights granted to the Children Trust Parties in this Agreement.

(c) Amendments. This Agreement may not be amended, modified or altered except by a writing duly signed by the party against which such amendment or modification is sought to be enforced.

(d) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Company, the Children Trust Parties and the respective successors and permitted assigns of the Company and the Children Trust Parties. This Agreement may not be assigned by either the Company or a Children Trust Party without the prior written consent of the other party hereto. The Company shall assign its rights and obligations hereunder to any entity that succeeds to all or substantially all of its assets, by merger or otherwise, including to any holding company that may be formed to be the parent of the Company, if such entity becomes the issuer of the securities then owned by the Children Trust Holders.

(e) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

(f) Headings. The headings in this Agreement are for reference purposes only and shall not constitute a part hereof.

(g) Construction. **This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without giving any effect to principles of conflicts of laws.**

(h) Notices. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule 1 hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule 1 hereto.

(i) Severability. If any provision of this Agreement or the application of any provision hereof to any person or circumstance is held invalid, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected unless the provision held invalid shall substantially impair the benefits of the remaining portions of this Agreement.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and is intended to be a complete and exclusive

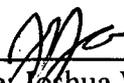
statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(k) Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement, or where any provision hereof is validly asserted as a defense, the successful party shall be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

(l) Effectiveness. This Agreement shall become effective on June 30, 2011, or if the Distribution is not consummated on that date, then it shall become effective on the date on which the Distribution is consummated, in each case without any further action of any of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of
the day and year first written above.

AMC NETWORKS INC.

By: 
Name: Joshua W. Sapan ^{us}
Title: President and Chief Executive Officer

KATHLEEN M. DOLAN

As a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah A.
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Kathleen M. Dolan and the Charles
F. Dolan Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Marianne Dolan Weber and the
Charles F. Dolan Children Trust FBO Thomas
C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Deborah A. Dolan-Sweeney and the
Charles F. Dolan Children Trust FBO Patrick F.
Dolan

IN WITNESS WHEREOF, the parties have executed this Agreement as of the
day and year first written above.

AMC NETWORKS INC.

By: _____
Name:
Title:

KATHLEEN M. DOLAN



As a Trustee of the Charles F. Dolan Children Trusts
FBO Kathleen M. Dolan, Deborah A. Dolan-Sweeney,
Marianne Dolan Weber, Patrick F. Dolan, Thomas C.
Dolan and James L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Marianne Dolan Weber and the Charles F. Dolan
Children Trust FBO Thomas C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

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day and year first written above.

AMC NETWORKS INC.

By: _____
Name:
Title:

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As a Trustee of the Charles F. Dolan Children Trusts
FBO Kathleen M. Dolan, Deborah A. Dolan-Sweeney,
Marianne Dolan Weber, Patrick F. Dolan, Thomas C.
Dolan and James L. Dolan

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FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

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Dolan Children Trust FBO Patrick F. Dolan

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AMC NETWORKS INC.

By: _____

Name:

Title:

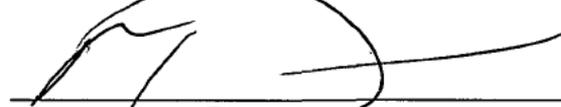
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AMC NETWORKS INC.

By: _____
Name:
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KATHLEEN M. DOLAN

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Children Trust FBO Thomas C. Dolan

MARY S. DOLAN



As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

Definitions:

“Acceptable Marital Trust” means a marital trust the income of which is for the benefit of any spouse of any descendant of Dolan and the principal of which (including all shares of Class B Common Stock held by such trust) is for the sole benefit of any descendant of Dolan.

“Cablevision” means Cablevision Systems Corporation, a Delaware corporation.

“Cablevision Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Cablevision Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Children Trust Holders” means the Children Trusts and any transferee of shares of Class B Common Stock pursuant to clause (i) of Section 1(b).

“Children Trust Parties” means all Children Trust Holders and any Qualifying Creditor.

“Children Trusts” has the meaning ascribed thereto in the Recitals.

“Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Collateral Stock” means shares of Class B Common Stock that are the subject of a bona fide pledge or similar perfected security interest.

“Commission” has the meaning ascribed thereto in Section 2(a) hereof.

“Common Equity Securities” means shares of any class of common stock, or any securities convertible into or exchangeable or exercisable for shares of any class of common stock of the Company.

“Company” has the meaning ascribed thereto in the Recitals.

“Creditor” means any financial institution approved by the Company, such approval not to be unreasonably withheld.

“CSCo Shares” means shares of Class B Common Stock issued in the Distribution in respect of shares of Cablevision Class B Common Stock that were owned at any time by Cablevision Systems Company, CFD Joint Venture or MAC TRUST

GROUP or issued by Cablevision in respect of any such shares as a result of any stock split, stock dividend or other recapitalization, and any shares of Class B Common Stock issued by the Company in respect of such shares issued in the Distribution as a result of any stock split, stock dividend or other recapitalization.

“Designated Registration” shall have the meaning ascribed thereto in Section 7 hereof.

“Distribution” has the meaning ascribed thereto in the Recitals.

“Dolan” means Charles F. Dolan; such term does not include Mr. Dolan’s legal representatives or his estate.

“Dolan Consent” has the meaning ascribed thereto in Section 2(a) hereof.

“Dolan Family Committee” means the Dolan Family Committee established pursuant to the AMC Stockholders Agreement, dated as of June 9, 2011, by and among each of the holders of the Class B Common Stock, as the same may be amended, modified or amended and restated from time to time.

“Dolan Registration Rights Agreement” means the Registration Rights Agreement, dated as of the date hereof, between the Company and the Dolan Family Affiliates (as defined therein), as the same may be amended, modified or amended and restated from time to time.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Inspectors” has the meaning ascribed thereto in Section 6(g) hereof.

“Losses” has the meaning ascribed thereto in Section 8(a) hereof.

“Market Price” has the meaning ascribed thereto in Section 2(d) hereof.

“Materiality Notice” has the meaning ascribed thereto in Section 2(c) hereof.

“Other Holders” has the meaning ascribed thereto in Section 3 hereof.

“Public Offering” has the meaning ascribed thereto in the Recitals.

“Qualifying Creditor” means a Creditor who has, at the written request of a Children Trust Holder, signed an instrument in form reasonably acceptable to the Company agreeing to be bound by the provisions of this Agreement. Any affiliate of a Qualifying Creditor who owns Collateral Stock shall be deemed to be the same person as the Qualifying Creditor for purposes of Section 2.

“Records” has the meaning ascribed thereto in Section 6(g) hereof.

“Registered Class A” has the meaning ascribed thereto in Section 6(b).

“Registration Expenses” has the meaning ascribed thereto in Section 7 hereof.

“Rule 144 Threshold” means the product of (a) the maximum number of shares of Class A Common Stock of the Company that could be sold under Rule 144(e)(1) under the Securities Act (or any successor rule or regulation) and (b) the applicable Market Price provided for in this Agreement.

“Securities Act” means the Securities Act of 1933, as amended.

“Shares” means (i) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution or pursuant to a Transfer in accordance with Section 1(b), (ii) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder as a result of any stock split, stock dividend or other recapitalization with respect to any shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in this clause (ii) and (iii) shares of Class A Common Stock acquired upon conversion of Class B Common Stock acquired in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in clause (ii).

“Suspension of Effectiveness” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Filing” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Offering” has the meaning ascribed thereto in Section 2(c) hereof.

“Trading Day” has the meaning ascribed thereto in Section 2(d) hereof.

“Transfer” has the meaning ascribed thereto in Section 1(a) hereof.

FORM OF JOINDER

REGISTRATION RIGHTS JOINDER AGREEMENT

Reference is made to the Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Charles F. Dolan Children Trusts (as amended from time to time, the "Registration Rights Agreement").

In consideration of the benefits to which the undersigned is entitled under the Registration Rights Agreement as a Children Trust Holder (as defined in the Registration Rights Agreement), the undersigned hereby agrees to be bound by the provisions of the Registration Rights Agreement as a Children Trust Holder, including Sections 1(a), 1(b) and 1(c) thereof, but, for the avoidance of doubt, only with respect to its CSCo Shares (as defined in the Registration Rights Agreement).

Name: [_____]

Notices

To the Company:

AMC Networks Inc.
11 Penn Plaza
New York, NY 10001
Attn: General Counsel
Facsimile:
E-mail:

To the Children Trust Holders:

c/o Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, NY 11714
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

With copies to (which shall not constitute notice):

Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attn: William A. Frewin, Jr.
Facsimile: (516) 364-4592
E-mail: bfrewin@cablevision.com

and

Debevoise & Plimpton LLP
919 Third Avenue
New York, New York 10022
Attn: Richard D. Bohm
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

JOHN CHEVEDDEN

February 24, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

5 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company February 15, 2019 letter lets stand that the company maintains that Class B shareholders can change their mind.

The company provided no evidence or even a scenario that a shareholder vote on this rule 14a-8 proposal will have zero impact on changing the minds of any current or future holders of the company's Class B Common stock.

Plus the company does not discuss whether this proposal combined other business developments might have an impact on changing the minds of any current or future holders of the company's Class B Common stock.

For instance the company could be barred from a stock exchange that it wants to be listed on at a future date if it maintains its current super voting power for Class B Common stock.

And the company did not state that a vote on this proposal would have zero impact on the company and Class B Common stockholders as far as investigating this issue in more detail.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

February 15, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letter

Ladies and Gentlemen:

We are writing on behalf of our client, AMC Networks Inc. (the “Company”), in response to the letter dated February 13, 2019, a copy of which is attached to this letter as Annex A, sent by John Chevedden on behalf of Kenneth Steiner (the “Proponent”) in connection with the Proponent’s shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”). Mr. Chevedden’s letter responds to our letter dated February 12, 2019 (a copy of which is attached to this letter as Annex B) in connection with the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”) (a copy of which is attached to the February 12, 2019 letter as Exhibit B) in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission concur in its view that the Proposal may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal. The Proposal is attached to the No-Action Request as Annex A.

Contrary to the assertion in Mr. Chevedden’s February 13, 2019 communication, the Company believes that a shareholder vote on the Proposal will have no influence in changing the minds of any current or future holder of the Company’s Class B Common Stock with respect to the matters described in the Proposal. Accordingly, Mr. Chevedden’s letter has not changed the Company’s view that the

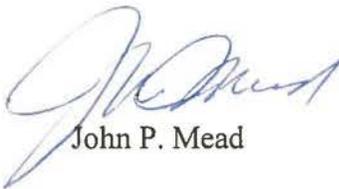
Proposal is properly excludable under Rule 14a-8(i)(6) and we reiterate our request that the Staff concur in this opinion.

We are submitting this letter, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

ANNEX A

JOHN CHEVEDDEN

February 13, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

4 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company still maintains that Class B shareholders can change their mind.

The company does not maintain that a shareholder vote on this proposal will have zero influence in changing the mind of each current and future Class B shareholder.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,



John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

January 28, 2019

Re: **Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement**

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

ANNEX B

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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BRUSSELS • FRANKFURT • LONDON • PARIS

BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

February 12, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letters

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we are writing in response to the letters dated February 3, 2019 and February 7, 2019 (the “Proponent’s Letters”), copies of which are attached to this letter as Exhibit A, sent by John Chevedden on behalf of Kenneth Steiner (the “Proponent”). The Proponent’s Letters were sent in response to the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”), a copy of which is attached to this letter as Exhibit B, in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur in its view that the Proponent’s shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”) may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal. The Proposal is attached to the No-Action Request as Annex A.

We are submitting this response letter to the Proponent’s Letters, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

As explained in the No-Action Request, the Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share (“Class A

Common Stock”), and Class B common stock, par value \$0.01 per share (“Class B Common Stock” and, together with the Class A Common Stock, “Common Stock”). The Company’s amended and restated certificate of incorporation (the “Certificate of Incorporation”), a copy of which is attached to the No-Action Request as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to the No-Action Request as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, all of the shares of Class B Common Stock owned by members of the Dolan Family Group (representing all of the outstanding Class B Common Stock) are to be voted on all matters in accordance with the decisions of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock. The Dolan Family Committee generally acts by majority vote, except that approval of a going-private transaction must be approved by a two-thirds vote and approval of a change-in-control transaction must be approved by not less than all but one vote. Shares of Class B Common Stock owned by the Excluded Trusts are to be voted on all matters in accordance with the decision of a majority of the Class B Common Stock held by all Excluded Trusts, except that approval of a going-private transaction or a change-in-control transaction must be approved by a two-thirds vote of the Class B Common Stock owned by the Excluded Trusts. The Stockholders Agreement is binding upon any person or entity that acquires Class B Common Stock.

The Proponent's Letter, dated February 3, 2019, states that "[a]s long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value." However, the voting structure of the Class B Common Stock as specified in the Stockholders Agreement and described above means that one Class B Common Stockholder changing his or her mind would not have an impact because it would not change the majority decision of the Dolan Family Committee or the majority decision of the Excluded Trusts. The written statement provided to the Company by the Dolan Family Group (which includes all voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), dated January 28, 2019 (the "Written Statement"), a copy of which is attached to the No-Action Request as Annex D, makes clear that all holders of voting power of the Class B Common Stock are not willing to discuss with the Company relinquishing any of the rights of the Class B Common Stock and will vote against any proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock. Therefore, the Company would not have the power and authority to implement the Proposal even if a Class B Common Stockholder changes his or her mind. In fact, absent a complete change of opinion by a majority of the members of the Dolan Family Committee, the voting rights of the holders of Class B Common Stock cannot be changed. The Written Statement notes that the position of the holders of 100% of the voting power of the Class B Common Stock applies to the Proposal as well as "any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal." Given the Written Statement, there is no reason to believe that a majority of the members of the Dolan Family Committee will change their minds at any point in the foreseeable future.

The Proponent's Letter, dated February 7, 2019, asks if the Company can "guarantee" that all holders of Class B Common Stock would vote against the Proposal if it is placed on the ballot at the Company's 2019 annual meeting of stockholders. The Company is not in a position to guarantee how any holder of Common Stock will vote on any matter until proposals are properly presented and the polls are closed at the annual meeting of stockholders. However, the pertinent fact is that the Company does not have the power or authority required to make the changes to the Certificate of Incorporation that would be necessary to implement the Proposal (which has been confirmed by the Dolan Family Group in the Written Statement), not whether 100% of the holders of Class B Common Stock would vote against the Proposal.

The Proponent's Letter, dated February 3, 2019, states that "[t]here could be future shareholders of Class B stock before the 2019 annual meeting" and that the Company did not discuss "whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal." As discussed below, there are material restrictions on transfers of Class B Common Stock and when a transfer occurs, the transferee is bound by the same voting provisions that

bind the current holders of Class B Common Stock. Accordingly, the appearance of future holders of Class B Common Stock before the 2019 annual meeting of stockholders will not change the Company's lack of power and authority to implement the Proposal.

The Company and the Charles F. Dolan Children Trusts, which own approximately 47.6% of the outstanding Class B Common Stock, are parties to a Registration Rights Agreement, dated June 9, 2011 (the "Registration Rights Agreement"), a copy of which is attached to this letter as Exhibit C. Pursuant to the Registration Rights Agreement, the Charles F. Dolan Children Trusts cannot transfer Class B Common Stock outside of the Dolan Family Group without first converting such stock to Class A Common Stock. In addition, the Stockholders Agreement contains restrictions on the sale and transfer of the shares of Class B Common Stock. The holders of approximately 93.3% of the Class B Common Stock (all holders other than Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee) cannot transfer Class B Common Stock to a person outside of the Dolan Family Group without such stock first being converted to Class A Common Stock unless a transfer of the Class B Common Stock is approved by a two-thirds majority vote of the Dolan Family Committee (excluding the vote of any member requesting such transfer). Pursuant to the Stockholders Agreement, the Class B Common Stock held by Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee may be transferred to a third party without conversion of such stock to Class A Common Stock; however (i) other than in certain limited circumstances any such transfer would require the approval of at least two members of the Dolan Family Committee and (ii) Charles F. Dolan, Helen A. Dolan and the trusts of which either of them is a trustee collectively own less than 7% of the shares of Class B Common Stock. Further, as noted above, the Stockholders Agreement is binding upon all future transferees of Class B Common Stock. As a result of these transfer restrictions, the majority decision of the Dolan Family Committee and the majority decision of the Excluded Trusts set forth in the Written Statement would still be binding on all holders of Class B Common Stock notwithstanding a future potential transfers of some Class B Common Stock. Therefore, in such a circumstance the Company would still not have the power or authority to implement the Proposal.

The Proponent's Letter, dated February 7, 2019, references the Staff's letter, dated March 4, 2015, in respect of a no-action request submitted by Anthem, Inc. in which the Staff expressed the view that a proposal would not be excludable under Rule 14a-8(i)(2) (which permits a company to exclude a proposal that would cause the company to violate law) if the proposal were revised to state that its implementation could be "deferred" until such time as it would not interfere with an existing contractual obligation. However, this no-action letter is not germane to the matter at hand. The Anthem letter involved commercial agreements to which Anthem was a party which might be amended or which would expire in time and could, presumably, then be modified to permit implementation of the proposal. Here, implementation requires an

amendment to the Company's Certificate of Incorporation, which in turn requires the consent of at least 66 2/3% of the Class B Common Stock (voting separately as a class), and each of these holders has stated in writing that such holder would not consent to such amendment.

In conclusion, the Proponent's Letters engage in pure speculation that at some relevant point in time the holders of Class B Common Stock may decide to support changes to the Certificate of Incorporation that would allow the Company to implement the matters described in the Proposal and thereby eliminate their special voting rights. While such a change of position is not an impossibility in the long term, it is clear from the Written Statement that it will not happen by the 2019 annual meeting or at any time in the foreseeable future. Accordingly, the Proponent's Letters have not changed the Company's view that the Proposal is excludable under Rule 14a-8(i)(6) and we reiterate our request that the Staff concur in this opinion.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,

A handwritten signature in black ink, appearing to read "John P. Mead". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

EXHIBIT A

JOHN CHEVEDDEN

February 3, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

**# 1 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner**

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The rule 14a-8 proposal is intended to also apply to future shareholders of Class B stock. There could be future shareholders of Class B stock before the 2019 annual meeting.

There is no company discussion of the power of Class B stock to sell or otherwise transfer some of their stock in the near term or longer.

There is no discussion of whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal.

Plus the signed letter leaves open the possibility that the current holders of Class B stock will change their mind about considering the topic of the proposal. The letter even gives assurance that the Board will be advised. However the signed letter does not say how soon or how later Board notification will be.

As long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value – especially on a topic as important as this with non-insider shareholders.

There is no discussion of whether this letter by shareholders of Class B stock will be in an EDGAR filing.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

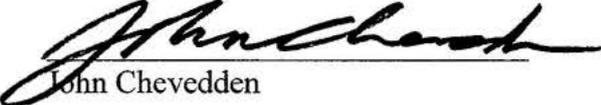
Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The attached *Anthem, Inc.* (March 4, 2015) may be helpful for a consideration of the issues involved here, although it is not suggested that this proposal needs to be revised.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

March 4, 2015

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Anthem, Inc.
Incoming letter dated January 8, 2015

The proposal asks that the company take the steps necessary to reorganize the board into one class with each director subject to election each year.

There appears to be some basis for your view that Anthem may exclude the proposal under rule 14a-8(i)(2) because it may cause Anthem to breach an existing contractual obligation. It appears that this defect could be cured, however, if the proposal were revised to state that its implementation could be deferred until such time as it would not interfere with Anthem's existing contractual obligation. Accordingly, unless the proponent provides Anthem with a proposal revised in this manner within seven calendar days after receiving this letter, we will not recommend enforcement action to the Commission if Anthem omits the proposal from its proxy materials in reliance on rule 14a-8(i)(2).

Sincerely,

Sonia Bednarowski
Attorney-Adviser



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 20, 2015

Amy Goodman
Gibson, Dunn & Crutcher LLP
shareholderproposals@gibsondunn.com

Re: Anthem, Inc.
Incoming letter dated March 16, 2015

Dear Ms. Goodman:

This is in response to your letters dated March 16, 2015 and March 17, 2015 concerning the shareholder proposal submitted to Anthem by John Chevedden. We also have received letters from the proponent dated March 16, 2015, March 17, 2015, March 18, 2015 and March 19, 2015. On March 4, 2015, we issued our response expressing our informal view that, unless the proponent revised the proposal in the manner specified in our response, Anthem could exclude the proposal from its proxy materials for its upcoming annual meeting. You now ask us to concur in your view that the proposal may be excluded under rule 14a-8(i)(10).

We are unable to concur in your view that Anthem may exclude the proposal under rule 14a-8(i)(10). Based on the information you have presented, it appears that Anthem's policies, practices and procedures do not compare favorably with the guidelines of the proposal and that Anthem has not, therefore, substantially implemented the proposal. Accordingly, we do not believe that Anthem may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Special Counsel

cc: John Chevedden

FISMA & OMB Memorandum M-07-16

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company did not state that it can now guarantee that 100% of Class B outstanding shares will vote against this proposal if it is on the 2019 ballot.

If the company claims it can now guarantee the vote of 100% of its Class B outstanding shares at its mid-June annual meeting it should give a detailed explanation of how it can guarantee it.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

EXHIBIT B

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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MELBOURNE • SYDNEY

January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

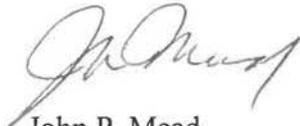
* * * * *

Securities and Exchange Commission

-6-

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

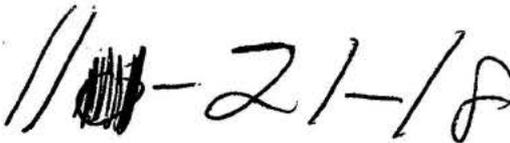
to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely,



Kenneth Steiner



Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. *Priority of Preferred Stock.*

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. *Dividends.*

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. *Voting.*

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, “Convertible Securities” shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

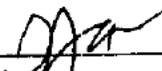
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

- (a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;
- (b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and
- (c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder (“Transfer”), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock (“Class A Common Stock”) prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the “Market Sale Scheduled Closing Date”). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

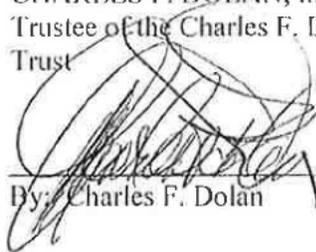
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust



By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

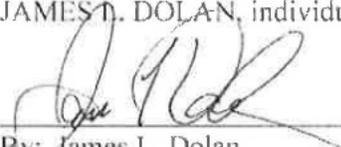
CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

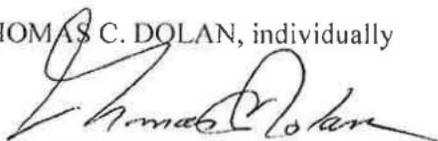
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

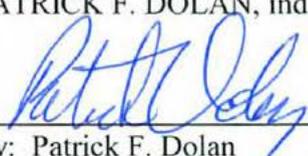
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

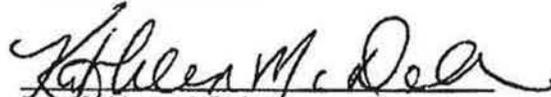
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

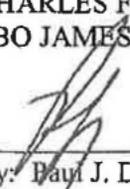
DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

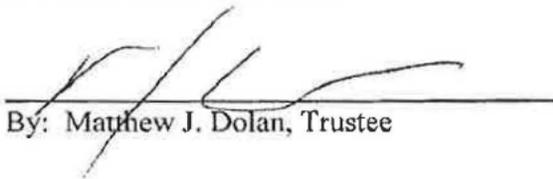
By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN



By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

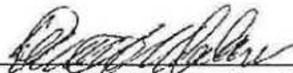
By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

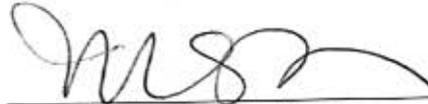
KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

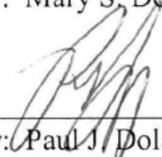


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

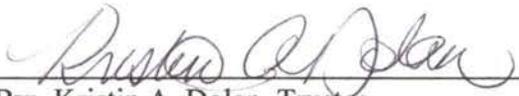
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

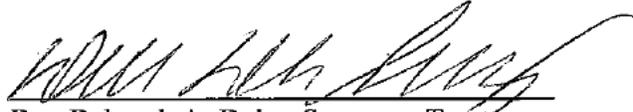


By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST



By: Deborah A. Dolan-Sweeney, Trustee

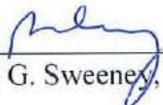
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tddlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

Knickerbocker Group LLC
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Oyster Bay, New York 11771
Attention: Scott Metsch
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Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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Scott Metsch
Knickerbocker Group LLC

c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Mary S. Dolan

and

David M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Mary S. Dolan

and

David M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

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New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan

P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Deborah A. Dolan-Sweeney

Marianne E. Dolan Weber

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Patrick F. Dolan

Thomas C. Dolan

James L. Dolan

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

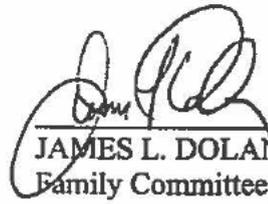
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,



JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

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THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
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KATHLEEN M. DOLAN, as a member of the
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Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

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THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
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PATRICK F. DOLAN, as a member of the Dolan
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MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
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Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

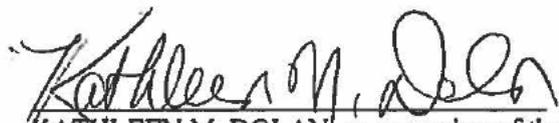
JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

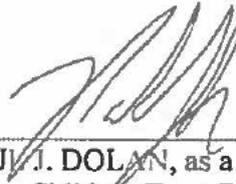
PATRICK F. DOLAN, as a member of the Dolan
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MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

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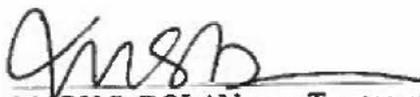


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

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EXHIBIT C

REGISTRATION RIGHTS AGREEMENT
BY AND AMONG
AMC NETWORKS INC.
AND
THE CHARLES F. DOLAN CHILDREN TRUSTS

REGISTRATION RIGHTS AGREEMENT

Registration Rights Agreement (this “Agreement”) dated as of June 9, 2011 (but effective as provided in Section 10(l)), by and among AMC Networks Inc., a Delaware corporation (the “Company”), the Charles F. Dolan Children Trusts, created under an Agreement dated December 22, 2009, between Kathleen M. Dolan, Paul J. Dolan, Matthew J. Dolan and Mary S. Dolan, as Grantors and Trustees (the “Children Trusts”), and the Qualifying Creditors, if any, who have agreed in writing to become bound by this Agreement. Certain capitalized terms used in this Agreement are defined in Annex A hereto.

WITNESSETH:

WHEREAS, as of the date of this Agreement, the Children Trusts own shares of Cablevision NY Group Class B Common Stock, par value \$.01 per share (“Cablevision Class B Common Stock”), and shares of Cablevision NY Group Class A Common Stock, par value \$.01 per share (“Cablevision Class A Common Stock”);

WHEREAS, the Children Trusts are party to a Registration Rights Agreement, dated as of January 13, 2010, by and among Cablevision and the Children Trusts, and the Children Trusts have certain registration rights under that agreement with respect to shares of Cablevision Class A Common Stock;

WHEREAS, Cablevision intends to distribute (the “Distribution”) to the holders of Cablevision Class A Common Stock all of the outstanding shares of the Company’s Class A Common Stock, \$.01 par value (the “Class A Common Stock”), and

to the holders of Cablevision Class B Common Stock all of the outstanding shares of the Company's Class B Common Stock, \$.01 par value (the "Class B Common Stock"); and

WHEREAS, the Company and the Children Trusts wish to provide for benefits and restrictions applicable to the Shares owned by the Children Trust Holders following the Distribution, all as provided herein.

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, the parties hereby agree as follows:

1. Conversion of Class B Common Stock into Class A Common Stock.

(a) Transfers Requiring Conversion. Subject to Section 1(b), (i) each Children Trust agrees that if at any time or from time to time it desires to sell, transfer or otherwise dispose of, directly or indirectly (including, without limitation, any transfer or issuance of equity or beneficial interests in an entity that is a Children Trust Holder) (a "Transfer"), any or all of its shares of Class B Common Stock and (ii) each other Children Trust Holder agrees that if at any time or from time to time it desires to Transfer any or all of its CSCo Shares, such Children Trust or Children Trust Holder, as the case may be, shall convert such shares of Class B Common Stock into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company immediately prior to such Transfer. Subject to Section 1(b), the Company shall be under no obligation to record the Transfer on its books of such shares of Class B Common Stock until they have been converted into Class A Common Stock.

(b) Permissible Transfers Without Conversion. The provisions of subparagraph (a) of this Section 1 are inapplicable to (i) any Transfer of shares of Class B Common Stock (including any Transfer of equity or beneficial interests in an entity that is a Children Trust Holder) to Dolan, his spouse, any person related to Dolan by reason of being his ancestor or descendent (natural or adopted), any Acceptable Marital Trust, any entity (whether a corporation, partnership, limited liability company, trust or other entity of any kind) all of the equity or beneficial interests in which are owned or held by any of the foregoing persons, or any person (whether or not such person is one of the foregoing persons) who is a trustee for, or is acting on behalf of, any of such foregoing persons, and (ii) any bona fide pledge or similar perfected security interest relating to any interest in any of the foregoing persons (an “Indirect Pledge”) or to Collateral Stock, in either case for the benefit of any Creditor; provided, however, that the Transfer shall not be permissible and shall be void for all purposes unless (x) in the case of a Transfer referred to in clause (i) of this Section 1(b) the transferee executes a joinder agreement in the form attached hereto as Exhibit A (it being understood that, if such transferee is also a successor to a Children Trust, neither the obligation to execute, nor the execution of, such joinder agreement shall limit the effect of the first sentence of Section 10(d)), and (y) in the case of a Transfer referred to in clause (ii) of this Section 1(b), (A) such shares of Collateral Stock or, in the case of an Indirect Pledge, such interests in such other person, remain registered solely in the name of one or more Children Trust Holders, and (B) any such Creditor agrees with the Company in a writing reasonably acceptable to the Company not to foreclose on, or otherwise make use of or exercise remedies with respect to, or effect any Transfer of, the Collateral Stock or, in the case of an Indirect Pledge,

such interests, without prior conversion of the shares of Collateral Stock or, in the case of an Indirect Pledge, the shares of Class B Common Stock, owned by the person the interests in which are the subject of the Indirect Pledge into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company, and provided further that the last sentence of paragraph (a) of this Section 1 shall remain applicable to any shares of Class B Common Stock that are the subject of a Transfer, including any pledge or the creation of any security interest, pursuant to this Section 1(b).

(c) Legends. All certificates representing shares of Class B Common Stock that are covered by this Agreement shall have endorsed thereon a legend which shall read substantially as follows:

“The shares represented by this certificate are held subject to the terms of a certain Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Dolan Children Trusts, as amended from time to time, a copy of which is on file with the Secretary of AMC Networks Inc., and such shares may not be sold, transferred or otherwise disposed of, directly or indirectly, except in accordance with the terms of such Registration Rights Agreement.”

2. Demand Registration by the Children Trust Parties of the Shares.

(a) Demand Registration. One or more of the Children Trust Parties may request in writing, with the prior written consent (the “Dolan Consent”) of (i) Dolan, (ii) if Dolan is deceased or disabled, of his widow, if deceased, or spouse, if disabled, or (iii) if both Dolan and his wife are deceased or disabled, the Dolan Family Committee, that the Company file a registration statement on an appropriate form for the general registration of securities under the Securities Act, and include therein such number of the

Shares owned by such Children Trust Party as such person may specify in its written request; provided, however, that (x) the Company shall not be required to file a registration statement pursuant to this Section 2 if (A) the Shares requested to be so registered do not, in the case of a Children Trust Holder, together with any Shares timely requested to be registered by other Children Trust Holders and Other Holders pursuant to the third-to-last sentence of this Section 2(a), have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the expiration of the applicable Notice Period under such sentence or, in the case of a Qualifying Creditor, do not have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the date on which the request for registration is received by the Company, or (B) the Company delivers to each Children Trust Party requesting registration under this Section 2 an opinion of counsel to the Company (such opinion and such counsel to be reasonably acceptable to each such Children Trust Party, it being agreed that the Company's regular outside securities counsel shall be deemed to be reasonably acceptable counsel for this purpose) to the effect that the Shares proposed to be registered by such person may be offered and sold by such person to the public in the United States together with the Shares requested to be registered by all other Children Trust Parties and Other Holders (I) without registration pursuant to an effective registration statement under the Securities Act and (II) within the volume limitations under Rule 144(e) promulgated under the Securities Act (or any successor rule or regulation) whether or not such volume limitations are then applicable, (y) subject to the next sentence, after the death of both Dolan and his spouse, the Children Trust Holders shall in the aggregate have the right on only four occasions to require the Company to file

a registration statement pursuant to this Section 2, and (z) subject to the next sentence, a Qualifying Creditor may require registration only following the exercise of its remedies under a security agreement with a Children Trust Holder and for the purpose of Transferring Shares pursuant thereto and each Qualifying Creditor may only require one registration hereunder. The total number of demand registrations under clauses (y) and (z) of the immediately preceding sentence and under the corresponding provisions of the Dolan Registration Rights Agreement shall not exceed four. Notwithstanding anything in this Agreement to the contrary, it is understood and agreed that the Dolan Consent may be granted by the person or entity then entitled to grant such consent with respect to a Qualifying Creditor at the time the pledge or similar security arrangement applicable to such Qualifying Creditor is created, and that such consent will thereafter constitute an irrevocable Dolan Consent for any future request by such Qualifying Creditor for a registration under this Section 2, whether or not the person or entity that granted such Dolan Consent is the person or entity otherwise entitled to grant Dolan Consents at the time such request is actually exercised. All requests made pursuant to this paragraph shall specify the aggregate number of Shares to be registered and the intended methods of disposition thereof, which methods may include an underwritten public offering. Upon receipt of a written request for registration from a Children Trust Holder pursuant to the preceding sentences, the Company shall promptly give written notice of the proposed registration to each such other Children Trust Holder and each Other Holder and provide each such other holder with the opportunity to join in such request by written notice to the Company specifying the aggregate number of Shares to be registered by such holder within 20 days from the date of the Company's written notice (such period is referred to

as the “Notice Period”). Subject to Section 2(c) of this Agreement, the Company will use its reasonable best efforts to ensure that each registration statement required to be filed pursuant to this Section 2 shall be filed with the Securities and Exchange Commission (the “Commission”) as promptly as reasonably practicable, but not later than 45 days after receipt of such request by the Company, and the Company shall use its reasonable best efforts to cause such registration statement to be declared effective by the Commission as promptly thereafter as practicable; provided, however, that the Company shall not be required to maintain such effectiveness for more than 90 days.

Notwithstanding the Company’s rights to effect a Suspension of Filing or Suspension of Effectiveness in Section 2(c), the Children Trust Parties that made the registration request under this Section 2(a) shall have the right to withdraw any such request, and such withdrawn request shall not count as a demand registration under clause (y) or (z) of this Section 2(a) or the corresponding provisions under the Dolan Registration Rights Agreement, if (1) the registration statement required to be filed pursuant to this Section 2 is not filed with the Commission by the date that is 45 days after such request is received by the Company and has not at the time of such withdrawal been filed with the Commission, or is not declared effective by the date that is 90 days after the date such registration statement is filed with the Commission and has not at the time of such withdrawal been declared effective, and (2) in either case, such Children Trust Parties notify the Company of the withdrawal of such request no later than 10 days after such 45th or 90th day, as the case may be.

(b) Concurrent Primary Offering. Anything in this Section 2 to the contrary notwithstanding, if the Company at the time of receipt of a request for

registration pursuant to this Section 2 has a bona fide intent and plan to file a registration statement (other than on Form S-4 or S-8 or any successor forms) covering a primary offering by the Company of its Common Equity Securities, the Company, by notice to the applicable Children Trust Parties, may delay the filing (but not the preparation) of the requested registration statement for a period ending on the earlier of (i) 60 days after the closing of such offering or (ii) 120 days after receipt of the request for registration; and, provided, further, if the Company either abandons its plan to file such registration statement or does not file the same within 75 days after receipt of such request, the Company shall promptly thereafter file the requested registration statement. The Company may not, pursuant to the immediately preceding sentence, delay the filing of a requested registration statement more than once during any two-year period.

(c) Suspension of Offering. Upon notice by the Company to any Children Trust Party which has requested registration under this Section 2 that a negotiation or consummation of a transaction by the Company or any of its subsidiaries is pending or an event has occurred, which negotiation, consummation or event would require disclosure in the registration statement for the requested registration and such disclosure would, in the good faith judgment of the board of directors of the Company, be materially adverse to the business interests of the Company, and the nondisclosure of which in the registration statement would reasonably be expected to cause the registration statement to fail to comply with applicable disclosure requirements (a “Materiality Notice”), the Company may delay the filing (but not the preparation) of such registration statement (a “Suspension of Filing”). Upon the delivery of a Materiality Notice by the Company pursuant to the preceding sentence at any time when a registration statement

has been filed but not declared effective, the Company may delay seeking the effectiveness of such registration statement (a “Suspension of Effectiveness”), and each Children Trust Party named therein shall immediately discontinue any offers of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in such registration statement. Upon the delivery of a Materiality Notice by the Company pursuant to the first sentence of this Section 2(c) at any time when a registration statement has been filed and declared effective, each Children Trust Party named therein shall immediately discontinue offers and sales of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission and notice that any post-effective amendment has become effective, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in the registration statement (a “Suspension of Offering,” a Suspension of Filing, a Suspension of Effectiveness and a Suspension of Offering are collectively referred to herein as, “Suspensions”). If so directed by the Company, each Children Trust Party will deliver to the Company all copies (other than permanent file copies then in such Children Trust Party’s possession) of any prospectus covering Shares in the possession of such Children Trust Party or its agents current at the time of receipt of any Materiality Notice. In any 12-month period, the aggregate time of all Suspensions shall

not, without the consent of a majority of the Children Trust Holders (by number of Shares held), which consent shall not be unreasonably withheld, exceed 180 days. If interrupted by a Suspension of Offering, any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration statement pursuant to Section 2(a) of this Agreement shall be extended by the number of days during which the Suspension of Offering was in effect. In the event of any Suspension of Offering of more than 30 days in duration prior to which the Children Trust Parties have sold less than 75% of the Shares to be sold in such offering, the Children Trust Parties shall be entitled to withdraw such registration prior to the later of (i) the end of the Suspension of Offering and (ii) three business days after the Company has provided the Dolan Family Parties written notice of the anticipated date on which the Suspension of Offering will end, and, if such registration is withdrawn, the related demand for registration shall not count for the purposes of the limitations set forth under clauses (y) and (z) of Section 2(a) or the comparable provisions under the Dolan Registration Rights Agreement.

(d) Market Price; Trading Day. For purposes of this Section 2:

(i) “Market Price” of a share of Class A Common Stock shall mean the weighted average of the closing prices for the Class A Common Stock on each Trading Day (as defined below) in the 30-day period ending on the day prior to the date of determination as reported in the consolidated transaction reporting system of the NASDAQ Global Market or on the comparable reporting system of such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

(ii) “Trading Day” shall mean any day on which trading takes place on the NASDAQ Global Market or such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

3. Coordination of PiggyBack Registration Rights.

Each of the Children Trust Parties hereby acknowledges and consents to the grant by the Company to the Dolan Family Affiliate Holders (as defined in the Dolan Registration Rights Agreement and hereinafter referred to in this Agreement as the “Other Holders”), in the Dolan Registration Rights Agreement, of the right of the Other Holders to include certain of their respective shares of Class A Common Stock in certain registration statements filed pursuant hereto. Each of the Children Trust Parties further acknowledges and agrees that if any offering hereunder is to be underwritten and if the managing underwriter or underwriters of such offering informs such person in writing that the number of shares of Class A Common Stock which the Children Trust Parties, and the Other Holders, as the case may be, intend to include in such offering is sufficiently large so as to affect the offering price of such offering materially and adversely, then the respective number of shares of Class A Common Stock to be offered for the account of each Children Trust Party and each Other Holder, as the case may be, who is participating in such offering shall be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. Except for such piggyback registration rights granted to Other Holders, and to any transferee of the shares of Class A Common Stock owned by an Other Holder which may be registered pursuant to the Dolan Registration Rights Agreement, neither the Company nor any of its security

holders shall have the right to include any of the Company's securities in any registration statement filed pursuant hereto.

4. Piggyback Registration of the Shares.

If the Company proposes to file a registration statement under the Securities Act with respect to an offering (a) by an Other Holder of its holdings of Class A Common Stock pursuant to the Dolan Registration Rights Agreement, (b) by any other holder of any Common Equity Securities or (c) by the Company for its own account of any Common Equity Securities (other than a registration statement on Form S-4 or S-8, or any successor form or a form filed in connection with an exchange offer or an offering of securities solely to the existing stockholders of the Company), the Company shall give written notice of such proposed filing to each of the Children Trust Holders at least 20 days before the anticipated filing date which shall state whether such registration will be in connection with an underwritten offering and offer such Children Trust Holders the opportunity, subject to obtaining Dolan's consent, if he is not then deceased or disabled, to include in such registration statement such number of the Shares as such Children Trust Holder may request not later than three days prior to the anticipated filing date. The Company shall use its reasonable best efforts to cause the managing underwriter or underwriters of a proposed underwritten offering to permit such Children Trust Holders to be included in the registration for such offering and to include such Shares in such offering on the same terms and conditions as the Common Equity Securities included in such offering. If such proposed offering is to be underwritten, then upon request by the managing underwriter or underwriters given to such Children Trust Holders prior to the effective date of the offering, any Children Trust Holder electing to have Shares included

in the registration statement shall either enter into underwriting agreements with customary terms and conditions for a secondary offering with such underwriter or underwriters providing for the inclusion of such number of the Shares owned by such Children Trust Holder in such offering on such terms and conditions or, if such Children Trust Holder shall refuse to enter into any such agreement, the Company shall have the right to exclude from such registration all (but not less than all) of the Shares of such Children Trust Holder. Notwithstanding the foregoing, (x) in no event will any Children Trust Holder be required in such underwriting agreement (or in any other agreement in connection with such offering) to (i) make any representations or warranties to or agreements with the underwriters other than representations, warranties or agreements customarily made by selling securityholders in underwritten secondary offerings, (ii) make any representations or warranties to or agreements with the Company other than representations, warranties or agreements regarding such Children Trust Holder, the ownership of such Children Trust Holder's Common Equity Securities, the authorization, validity and binding effect of transaction documents executed by such Children Trust Holder in connection with such registration and such Children Trust Holder's intended method or methods of distribution and any other representation required by law; provided that no Children Trust Holder shall be required to make any representation or warranty to any person covered by the indemnity in Section 8(b) other than on a several (and not joint) basis, or (iii) furnish any indemnity to any person which is broader than the indemnity customarily furnished by selling security holders in underwritten offerings; provided that no Children Trust Holder shall be required to furnish any indemnity broader than the indemnity furnished by such Children Trust Holder in Section 8(b) to

any person covered by the indemnity in Section 8(b), and (y) if the managing underwriter or underwriters of such offering informs the Children Trust Holders in writing that the number of Shares which the Children Trust Holders and the number of Shares which the Other Holders intend to include in such offering is sufficiently large so as to affect materially and adversely the success of such offering, the Shares to be offered for the account of the Children Trust Holders and the Other Holders shall first be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. In giving effect to the foregoing reduction, the respective number of the Shares to be offered for the account of Children Trust Holders shall be reduced pro rata.

5. Holdback Agreements.

(a) Restrictions on Public Sale by Children Trust Parties. To the extent not inconsistent with applicable law, each Children Trust Party agrees not to offer publicly or effect any public sale or distribution of Common Equity Securities, including a sale pursuant to Rule 144 under the Securities Act (or any successor rule or regulation), during the seven days prior to, and during the 90-day period beginning on, the effective date of any registration statement filed by the Company pursuant to which any such shares or securities are being registered (except as part of such registration), if and to the extent requested by the Company in the case of a non-underwritten public offering or if and to the extent requested by the managing underwriter or underwriters in the case of an underwritten public offering.

(b) Restrictions on Public Sale by the Company and Others. The Company agrees (i) that during the seven days prior to, and during the 90-day period

beginning on, the effective date of any registration statement filed at the request of a Children Trust Party pursuant hereto, the Company will not offer publicly or effect any public sale or distribution of Common Equity Securities (other than any such sale or distribution of such securities in connection with any merger or consolidation of the Company or any subsidiary with, or the acquisition by the Company or a subsidiary of the capital stock or substantially all of the assets of, any other person or any offer or sale of such securities pursuant to a registration statement on Form S-8), and (ii) that any agreement entered into after the date of this Agreement pursuant to which the Company issues or agrees to issue any privately placed Common Equity Securities shall contain a provision under which holders of such securities agree not to effect any public sale or distribution of any such securities during the periods described in (i) above, in each case including a sale pursuant to Rule 144 (or any successor rule or regulation) under the Securities Act (except as part of any such registration, if permitted).

6. Registration Procedures.

In connection with any registration of the Shares owned by a Children Trust Party contemplated hereby, the Company will as expeditiously as possible:

(a) Furnish to such Children Trust Party, prior to filing a registration statement, copies of such registration statement as proposed to be filed, and thereafter such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits thereto), the prospectus included in such registration statement (including each preliminary prospectus) and such other documents in such quantities as such Children Trust Party may reasonably request from time to time in order to facilitate the disposition of the Shares.

(b) Use its reasonable best efforts to register or qualify the Shares being registered as contemplated hereby (the “Registered Class A”) under such other securities or blue sky laws of such jurisdictions as such Children Trust Party reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such Children Trust Party to consummate the disposition in such jurisdictions of the Registered Class A; provided that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph (b), (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction.

(c) Use its reasonable best efforts to cause the Registered Class A to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable such Children Trust Party to consummate the disposition of such Registered Class A.

(d) Notify such Children Trust Party at any time, (i) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a registration statement or related prospectus or for additional information, (ii) of the issuance by the Commission of any stop order suspending the effectiveness of a registration statement or the initiation of any proceedings for that purpose, (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registered Class A for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose, and (iv) when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the

prospectus included in such registration statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, except as otherwise provided in Section 2(c) hereof, the Company will, as expeditiously as practicable, prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registered Class A, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(e) Use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a registration statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registered Class A for sale in any jurisdiction at the earliest date reasonably practical.

(f) Cause all such Registered Class A to be listed on the NASDAQ Global Market or on any other securities exchange on which the Class A Common Stock is then listed, provided that the applicable listing requirements are satisfied.

(g) Enter into customary agreements (including an underwriting agreement in customary form) and take such other actions as are reasonably requested by the relevant Children Trust Party in order to expedite or facilitate the disposition of the Registered Class A.

(h) Make available for inspection by such Children Trust Party, any underwriter participating in any disposition pursuant to such registration statement, and any attorney, accountant or other agent retained by such Children Trust Party or such underwriter (collectively, the "Inspectors"), all financial and other records, pertinent

corporate documents and properties of the Company (collectively, the “Records”) as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such Inspector in connection with such registration statement. Records which the Company determines, in good faith, to be confidential and which it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement or (ii) the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction. Any Children Trust Party shall use reasonable best efforts, prior to any disclosure by any such Inspector under clause (i) of the preceding sentence, to inform the Company that such disclosure is necessary to avoid or correct a misstatement or omission in the registration statement. Each Children Trust Party further agrees that it will, upon learning that disclosure of Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at the expense of the Company, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(i) In the event such sale is pursuant to an underwritten offering, use its reasonable best efforts to (i) obtain a comfort letter from the independent public accountants for the Company in customary form and covering such matters of the type customarily covered by such letters as any Children Trust Party reasonably requests and (ii) ensure that (A) the representations, warranties and covenants contained in the applicable underwriting agreement shall expressly be for the benefit of any Children Trust Party participating in such sale, (B) the conditions to closing in said underwriting

agreement shall be reasonably satisfactory to such Children Trust Party and (C) to the extent customary, all comfort letters and opinions of counsel contemplated by said underwriting agreements are delivered to such Children Trust Party on the closing date of the offering.

(j) Otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the Commission and have the registration statement declared effective as soon as practicable after filing.

The Company may require any Children Trust Party to furnish to the Company such information regarding such Children Trust Party as the Company may from time to time reasonably request in writing, in each case only as required by the Securities Act or the rules and regulations thereunder.

Each Children Trust Party agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 6(d) hereof, such Children Trust Party will forthwith discontinue disposition of the Registered Class A pursuant to the registration statement covering such Registered Class A until such Children Trust Party receives the copies of the supplemented or amended prospectus contemplated by Section 6(d) hereof, and, if so directed by the Company, such Children Trust Party will deliver to the Company (at the expense of the Company) all copies, other than permanent file copies then in such Children Trust Party's possession, of the prospectus covering such Registered Class A current at the time of receipt of such notice. If interrupted by receipt of any such notice pursuant to Section 6(d), any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration

statement pursuant to Section 2(a) shall be extended by the number of days during which the interruption was in effect.

7. Registration Expenses.

Other than in the case of (a) a registration at the request of a Qualifying Creditor or (b) a demand registration under Section 2(a)(iii) after the second such registration (each registration referred to in clause (a) or (b), a “Designated Registration”), all expenses incident to the performance of or compliance with this Agreement by the Company, including, without limitation, all registration and filing fees, fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel in connection with blue sky qualifications of the Registered Class A), printing expenses, messenger and delivery expenses, internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the fees and expenses incurred in connection with the listing of the Registered Class A on the NASDAQ Global Market or any other securities exchange on which such Class A Common Stock is then listed, fees and disbursements of counsel for the Company and its independent certified public accountants (including the expenses of any special audit or comfort letters required by or incident to such performance), securities acts liability insurance (if the Company elects to obtain such insurance), the fees and expenses of any special experts retained by the Company in connection with such registration, the fees and expenses of other persons retained by the Company, including transfer agents, trustees, depositories and registrars (all such expenses being herein called “Registration Expenses”), will be borne by the Company. In the case of a Designated Registration, all Registration Expenses other than

internal expenses of the Company and securities acts liability insurance obtained by the Company at its election, shall be borne by the Qualifying Creditor or the Children Trust Holders participating in the offering, as the case may be. The Company will not have any responsibility for any of the expenses of any Children Trust Party incurred in connection with any registration statement hereunder, including, without limitation, underwriting discounts or commissions attributable to the sale of Registered Class A and fees and expenses of counsel for such Children Trust Party.

8. Indemnification; Contribution.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless, to the fullest extent permitted by law, (i) each Children Trust Party, (ii) the directors, officers, partners, employees, agents, beneficiaries, trustees, members and affiliates of each Children Trust Party, and the directors, officers, partners, employees and agents of each such affiliate, and (iii) each person who controls any of the foregoing (within the meaning of the Securities Act and the Exchange Act), and any investment adviser thereof, against any and all losses, claims, damages, liabilities, expenses (or actions or proceedings in respect thereof) or costs (including, without limitation, costs of investigation and reasonable attorneys' fees and disbursements incurred by any such indemnified person in connection with enforcing its rights hereunder preparing, pursuing or defending any such loss, claim, damage, liability, expense, action or proceeding), including any of the foregoing incurred in settlement of any litigation commenced or threatened (collectively, "Losses"), joint or several, based upon or arising out of (x) any untrue or alleged untrue statement of material fact contained in any registration statement, prospectus, preliminary prospectus, summary

prospectus or amendment or supplement thereto, (y) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, or (z) any violation by the Company of any federal, state or common law rule or regulation applicable to the Company in connection with such registration, and the Company will reimburse each such indemnified party for any such Loss, except in each case insofar as any such Loss arises out of or is based upon an untrue statement or omission made in any such registration statement, prospectus, preliminary prospectus, final prospectus, summary prospectus, amendment or supplement, or a violation of law or regulation in reliance upon and in conformity with written information furnished to the Company by such indemnified party expressly for use in the preparation thereof, it being understood that the information to be furnished to the Company for use in the preparation of any such document shall be limited only to the information specifically referenced in the penultimate sentence of Section 8(b). Such indemnity shall remain in full force and effect regardless of any investigation made by such indemnified person and shall survive the Transfer of any Shares by any such indemnified person. The indemnity in this Section 8(a) shall not apply to Losses incurred by a person other than in his or her capacity as a selling security holder. In connection with an underwritten offering, the Company will indemnify the underwriters thereof, their officers and directors and each person who controls such underwriters (within the meaning of the Securities Act or the Exchange Act) to the same extent as provided above with respect to the indemnification of each Children Trust Party.

(b) Indemnification by Children Trust Parties. In connection with any registration statement contemplated hereby, each Children Trust Party participating in any offer or sale pursuant to such registration statement will furnish to the Company in writing such information with respect to such Children Trust Party as the Company reasonably requests for use in connection with any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto and agrees to indemnify and hold harmless, severally, and not jointly, to the fullest extent permitted by law, the Company, its directors, officers, employees, agents and affiliates and the directors, officers, partners, employees and agents of each such affiliate and each person who controls the Company (within the meaning of the Securities Act or the Exchange Act) against any Losses insofar as such Losses arise out of or are based upon (i) an untrue or alleged untrue statement of a material fact contained in any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, to the extent that such untrue statement or omission is contained in or omitted from any information with respect to such Children Trust Party so furnished in writing by such Children Trust Party expressly for use in the preparation of such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto, as the case may be, or (ii) any violation by such Children Trust Party of any federal, state or common law rule or regulation applicable to such Children Trust Party in connection with such registration. It is understood that the

information to be furnished by a Children Trust Party to the Company for use in the preparation of any such document shall be limited only to information regarding such Children Trust Party, the ownership of such Children Trust Party's Common Equity Securities, such Children Trust Party's intended method or methods of distribution and any other information required by law. The liability of a Children Trust Party under this Section 8(b) shall not exceed the amount of net proceeds received by such Children Trust Party (net of underwriting discounts borne by such Children Trust Party) from the sale of the Shares in the offering that is the subject of an indemnity claim under this Section 8(b).

(c) Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder agrees to give prompt written notice to the indemnifying party after the receipt by such person of any written notice of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing for which such person will claim indemnification or contribution pursuant to this Agreement, provided that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnified party of its obligations under this Section 8, except to the extent that the indemnifying party is materially prejudiced by such failure to give notice. Unless in the reasonable judgment of such indemnified party, a conflict of interest may exist between such indemnified party and the indemnifying party with respect to such claim, the indemnified party shall permit the indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to such indemnified party. If the indemnifying party is not entitled to, or elects not to, assume the defense of a claim, it will not be obligated to pay the fees and expenses of more than one counsel with respect

to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the fees and expenses of such additional counsel or counsels. No indemnifying party will be subject to any liability for any settlement made without its consent. No indemnifying party, in the defense of any such claim or litigation shall, except with the consent of the applicable indemnified party, which consent shall not be unreasonably withheld, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

(d) Indemnification Payments. Any indemnification required to be made by an indemnifying party pursuant to this Section 8 shall be made by periodic payments to the indemnified party during the course of the action or proceeding, as and when bills are received by such indemnifying party with respect to indemnifiable Losses incurred by such indemnified party.

(e) Contribution. If the indemnification provided for in this Section 8 from the indemnifying party is unavailable to an indemnified party hereunder in respect of any Losses or is insufficient to hold harmless an indemnified party from all Losses covered thereby, then the indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and indemnified parties in connection with the actions which resulted

in such Losses, as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified parties, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statements or omissions. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 8(c), any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 8(e) were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

Notwithstanding anything else contained herein, (i) no party shall be liable for contribution under this Section 8(e) except to the extent and under such circumstances as such party would have been liable to indemnify under this Section 8 if such indemnification were enforceable under applicable law and (ii) no Children Trust Party (or related indemnified party) shall be required to contribute any amount in excess of the amount by which the net proceeds received by such Children Trust Party (net of

underwriting discounts borne by such Children Trust Party) from the sale of Shares in the offering that is the subject of the claim for contribution exceeds the amount of any damages which such Children Trust Party (or related indemnified party) would have been required to pay by reason of the indemnity under this Section 8 if such indemnification was enforceable under applicable law.

If indemnification is available under this Section 8, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Sections 8(a) and (b) without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in this Section 8(e).

9. Participation in Underwritten Registrations. A Children Trust Party may not participate in any underwritten registration hereunder or under the Dolan Registration Rights Agreement or otherwise unless such Children Trust Party (a) agrees to sell the Shares on the basis provided in any underwriting arrangements with customary terms and conditions for a secondary offering approved by the persons entitled hereunder to approve such arrangements and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements, provided that none of the foregoing shall in any way limit the obligations of the Company under Section 8.

10. Miscellaneous.

(a) Specific Performance. The Company and each Children Trust Party acknowledge that it will be impossible to measure in money the damage to the Company if such Children Trust Party fails to comply with any of the obligations imposed by Section 1 of this Agreement, that every such obligation therein is material

and that, in the event of any such failure, the Company will not have an adequate remedy at law or in damages. Accordingly, each Children Trust Party consents to the issuance of an injunction or the enforcement of other equitable remedies against it at the suit of the Company without bond or other security, to compel performance by such Children Trust Party of all the terms of Section 1 hereof, and waives any defenses of (i) failure of consideration, (ii) breach of any other provision of this Agreement and (iii) availability of relief in damages.

(b) No Inconsistent Agreements. The Company will not hereafter enter into any agreement with respect to its securities which is inconsistent with the rights granted to the Children Trust Parties in this Agreement.

(c) Amendments. This Agreement may not be amended, modified or altered except by a writing duly signed by the party against which such amendment or modification is sought to be enforced.

(d) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Company, the Children Trust Parties and the respective successors and permitted assigns of the Company and the Children Trust Parties. This Agreement may not be assigned by either the Company or a Children Trust Party without the prior written consent of the other party hereto. The Company shall assign its rights and obligations hereunder to any entity that succeeds to all or substantially all of its assets, by merger or otherwise, including to any holding company that may be formed to be the parent of the Company, if such entity becomes the issuer of the securities then owned by the Children Trust Holders.

(e) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

(f) Headings. The headings in this Agreement are for reference purposes only and shall not constitute a part hereof.

(g) Construction. **This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without giving any effect to principles of conflicts of laws.**

(h) Notices. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule 1 hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule 1 hereto.

(i) Severability. If any provision of this Agreement or the application of any provision hereof to any person or circumstance is held invalid, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected unless the provision held invalid shall substantially impair the benefits of the remaining portions of this Agreement.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and is intended to be a complete and exclusive

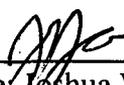
statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(k) Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement, or where any provision hereof is validly asserted as a defense, the successful party shall be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

(l) Effectiveness. This Agreement shall become effective on June 30, 2011, or if the Distribution is not consummated on that date, then it shall become effective on the date on which the Distribution is consummated, in each case without any further action of any of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of
the day and year first written above.

AMC NETWORKS INC.

By: 
Name: Joshua W. Sapan ^{us}
Title: President and Chief Executive Officer

KATHLEEN M. DOLAN

As a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah A.
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Kathleen M. Dolan and the Charles
F. Dolan Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Marianne Dolan Weber and the
Charles F. Dolan Children Trust FBO Thomas
C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Deborah A. Dolan-Sweeney and the
Charles F. Dolan Children Trust FBO Patrick F.
Dolan

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day and year first written above.

AMC NETWORKS INC.

By: _____
Name:
Title:

KATHLEEN M. DOLAN



As a Trustee of the Charles F. Dolan Children Trusts
FBO Kathleen M. Dolan, Deborah A. Dolan-Sweeney,
Marianne Dolan Weber, Patrick F. Dolan, Thomas C.
Dolan and James L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Marianne Dolan Weber and the Charles F. Dolan
Children Trust FBO Thomas C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

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Title:

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Dolan and James L. Dolan

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MARY S. DOLAN



As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

Definitions:

“Acceptable Marital Trust” means a marital trust the income of which is for the benefit of any spouse of any descendant of Dolan and the principal of which (including all shares of Class B Common Stock held by such trust) is for the sole benefit of any descendant of Dolan.

“Cablevision” means Cablevision Systems Corporation, a Delaware corporation.

“Cablevision Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Cablevision Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Children Trust Holders” means the Children Trusts and any transferee of shares of Class B Common Stock pursuant to clause (i) of Section 1(b).

“Children Trust Parties” means all Children Trust Holders and any Qualifying Creditor.

“Children Trusts” has the meaning ascribed thereto in the Recitals.

“Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Collateral Stock” means shares of Class B Common Stock that are the subject of a bona fide pledge or similar perfected security interest.

“Commission” has the meaning ascribed thereto in Section 2(a) hereof.

“Common Equity Securities” means shares of any class of common stock, or any securities convertible into or exchangeable or exercisable for shares of any class of common stock of the Company.

“Company” has the meaning ascribed thereto in the Recitals.

“Creditor” means any financial institution approved by the Company, such approval not to be unreasonably withheld.

“CSCo Shares” means shares of Class B Common Stock issued in the Distribution in respect of shares of Cablevision Class B Common Stock that were owned at any time by Cablevision Systems Company, CFD Joint Venture or MAC TRUST

GROUP or issued by Cablevision in respect of any such shares as a result of any stock split, stock dividend or other recapitalization, and any shares of Class B Common Stock issued by the Company in respect of such shares issued in the Distribution as a result of any stock split, stock dividend or other recapitalization.

“Designated Registration” shall have the meaning ascribed thereto in Section 7 hereof.

“Distribution” has the meaning ascribed thereto in the Recitals.

“Dolan” means Charles F. Dolan; such term does not include Mr. Dolan’s legal representatives or his estate.

“Dolan Consent” has the meaning ascribed thereto in Section 2(a) hereof.

“Dolan Family Committee” means the Dolan Family Committee established pursuant to the AMC Stockholders Agreement, dated as of June 9, 2011, by and among each of the holders of the Class B Common Stock, as the same may be amended, modified or amended and restated from time to time.

“Dolan Registration Rights Agreement” means the Registration Rights Agreement, dated as of the date hereof, between the Company and the Dolan Family Affiliates (as defined therein), as the same may be amended, modified or amended and restated from time to time.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Inspectors” has the meaning ascribed thereto in Section 6(g) hereof.

“Losses” has the meaning ascribed thereto in Section 8(a) hereof.

“Market Price” has the meaning ascribed thereto in Section 2(d) hereof.

“Materiality Notice” has the meaning ascribed thereto in Section 2(c) hereof.

“Other Holders” has the meaning ascribed thereto in Section 3 hereof.

“Public Offering” has the meaning ascribed thereto in the Recitals.

“Qualifying Creditor” means a Creditor who has, at the written request of a Children Trust Holder, signed an instrument in form reasonably acceptable to the Company agreeing to be bound by the provisions of this Agreement. Any affiliate of a Qualifying Creditor who owns Collateral Stock shall be deemed to be the same person as the Qualifying Creditor for purposes of Section 2.

“Records” has the meaning ascribed thereto in Section 6(g) hereof.

“Registered Class A” has the meaning ascribed thereto in Section 6(b).

“Registration Expenses” has the meaning ascribed thereto in Section 7 hereof.

“Rule 144 Threshold” means the product of (a) the maximum number of shares of Class A Common Stock of the Company that could be sold under Rule 144(e)(1) under the Securities Act (or any successor rule or regulation) and (b) the applicable Market Price provided for in this Agreement.

“Securities Act” means the Securities Act of 1933, as amended.

“Shares” means (i) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution or pursuant to a Transfer in accordance with Section 1(b), (ii) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder as a result of any stock split, stock dividend or other recapitalization with respect to any shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in this clause (ii) and (iii) shares of Class A Common Stock acquired upon conversion of Class B Common Stock acquired in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in clause (ii).

“Suspension of Effectiveness” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Filing” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Offering” has the meaning ascribed thereto in Section 2(c) hereof.

“Trading Day” has the meaning ascribed thereto in Section 2(d) hereof.

“Transfer” has the meaning ascribed thereto in Section 1(a) hereof.

FORM OF JOINDER

REGISTRATION RIGHTS JOINDER AGREEMENT

Reference is made to the Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Charles F. Dolan Children Trusts (as amended from time to time, the "Registration Rights Agreement").

In consideration of the benefits to which the undersigned is entitled under the Registration Rights Agreement as a Children Trust Holder (as defined in the Registration Rights Agreement), the undersigned hereby agrees to be bound by the provisions of the Registration Rights Agreement as a Children Trust Holder, including Sections 1(a), 1(b) and 1(c) thereof, but, for the avoidance of doubt, only with respect to its CSCo Shares (as defined in the Registration Rights Agreement).

Name: [_____]

Notices

To the Company:

AMC Networks Inc.
11 Penn Plaza
New York, NY 10001
Attn: General Counsel
Facsimile:
E-mail:

To the Children Trust Holders:

c/o Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, NY 11714
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

With copies to (which shall not constitute notice):

Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attn: William A. Frewin, Jr.
Facsimile: (516) 364-4592
E-mail: bfrewin@cablevision.com

and

Debevoise & Plimpton LLP
919 Third Avenue
New York, New York 10022
Attn: Richard D. Bohm
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

JOHN CHEVEDDEN

February 13, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

4 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company still maintains that Class B shareholders can change their mind.

The company does not maintain that a shareholder vote on this proposal will have zero influence in changing the mind of each current and future Class B shareholder.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

January 28, 2019

Re: **Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement**

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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BRUSSELS • FRANKFURT • LONDON • PARIS

BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

February 12, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8 — Response to Proponent Letters

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we are writing in response to the letters dated February 3, 2019 and February 7, 2019 (the “Proponent’s Letters”), copies of which are attached to this letter as Exhibit A, sent by John Chevedden on behalf of Kenneth Steiner (the “Proponent”). The Proponent’s Letters were sent in response to the Company’s no-action request, dated January 28, 2019 (the “No-Action Request”), a copy of which is attached to this letter as Exhibit B, in which the Company requested that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur in its view that the Proponent’s shareholder proposal, dated December 2, 2018 and revised on December 26, 2018 (together with the accompany supporting statement, the “Proposal”) may be properly omitted from the Company’s proxy materials for its 2019 annual meeting of stockholders pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal. The Proposal is attached to the No-Action Request as Annex A.

We are submitting this response letter to the Proponent’s Letters, including the Annexes hereto, to the Commission via e-mail to shareholderproposals@sec.gov. A copy of this response letter is being sent simultaneously to Mr. Steiner by e-mail and registered mail.

As explained in the No-Action Request, the Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share (“Class A

Common Stock”), and Class B common stock, par value \$0.01 per share (“Class B Common Stock” and, together with the Class A Common Stock, “Common Stock”). The Company’s amended and restated certificate of incorporation (the “Certificate of Incorporation”), a copy of which is attached to the No-Action Request as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to the No-Action Request as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, all of the shares of Class B Common Stock owned by members of the Dolan Family Group (representing all of the outstanding Class B Common Stock) are to be voted on all matters in accordance with the decisions of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock. The Dolan Family Committee generally acts by majority vote, except that approval of a going-private transaction must be approved by a two-thirds vote and approval of a change-in-control transaction must be approved by not less than all but one vote. Shares of Class B Common Stock owned by the Excluded Trusts are to be voted on all matters in accordance with the decision of a majority of the Class B Common Stock held by all Excluded Trusts, except that approval of a going-private transaction or a change-in-control transaction must be approved by a two-thirds vote of the Class B Common Stock owned by the Excluded Trusts. The Stockholders Agreement is binding upon any person or entity that acquires Class B Common Stock.

The Proponent's Letter, dated February 3, 2019, states that "[a]s long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value." However, the voting structure of the Class B Common Stock as specified in the Stockholders Agreement and described above means that one Class B Common Stockholder changing his or her mind would not have an impact because it would not change the majority decision of the Dolan Family Committee or the majority decision of the Excluded Trusts. The written statement provided to the Company by the Dolan Family Group (which includes all voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), dated January 28, 2019 (the "Written Statement"), a copy of which is attached to the No-Action Request as Annex D, makes clear that all holders of voting power of the Class B Common Stock are not willing to discuss with the Company relinquishing any of the rights of the Class B Common Stock and will vote against any proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock. Therefore, the Company would not have the power and authority to implement the Proposal even if a Class B Common Stockholder changes his or her mind. In fact, absent a complete change of opinion by a majority of the members of the Dolan Family Committee, the voting rights of the holders of Class B Common Stock cannot be changed. The Written Statement notes that the position of the holders of 100% of the voting power of the Class B Common Stock applies to the Proposal as well as "any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal." Given the Written Statement, there is no reason to believe that a majority of the members of the Dolan Family Committee will change their minds at any point in the foreseeable future.

The Proponent's Letter, dated February 7, 2019, asks if the Company can "guarantee" that all holders of Class B Common Stock would vote against the Proposal if it is placed on the ballot at the Company's 2019 annual meeting of stockholders. The Company is not in a position to guarantee how any holder of Common Stock will vote on any matter until proposals are properly presented and the polls are closed at the annual meeting of stockholders. However, the pertinent fact is that the Company does not have the power or authority required to make the changes to the Certificate of Incorporation that would be necessary to implement the Proposal (which has been confirmed by the Dolan Family Group in the Written Statement), not whether 100% of the holders of Class B Common Stock would vote against the Proposal.

The Proponent's Letter, dated February 3, 2019, states that "[t]here could be future shareholders of Class B stock before the 2019 annual meeting" and that the Company did not discuss "whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal." As discussed below, there are material restrictions on transfers of Class B Common Stock and when a transfer occurs, the transferee is bound by the same voting provisions that

bind the current holders of Class B Common Stock. Accordingly, the appearance of future holders of Class B Common Stock before the 2019 annual meeting of stockholders will not change the Company's lack of power and authority to implement the Proposal.

The Company and the Charles F. Dolan Children Trusts, which own approximately 47.6% of the outstanding Class B Common Stock, are parties to a Registration Rights Agreement, dated June 9, 2011 (the "Registration Rights Agreement"), a copy of which is attached to this letter as Exhibit C. Pursuant to the Registration Rights Agreement, the Charles F. Dolan Children Trusts cannot transfer Class B Common Stock outside of the Dolan Family Group without first converting such stock to Class A Common Stock. In addition, the Stockholders Agreement contains restrictions on the sale and transfer of the shares of Class B Common Stock. The holders of approximately 93.3% of the Class B Common Stock (all holders other than Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee) cannot transfer Class B Common Stock to a person outside of the Dolan Family Group without such stock first being converted to Class A Common Stock unless a transfer of the Class B Common Stock is approved by a two-thirds majority vote of the Dolan Family Committee (excluding the vote of any member requesting such transfer). Pursuant to the Stockholders Agreement, the Class B Common Stock held by Charles F. Dolan, Helen A. Dolan and any trust of which either of them is a trustee may be transferred to a third party without conversion of such stock to Class A Common Stock; however (i) other than in certain limited circumstances any such transfer would require the approval of at least two members of the Dolan Family Committee and (ii) Charles F. Dolan, Helen A. Dolan and the trusts of which either of them is a trustee collectively own less than 7% of the shares of Class B Common Stock. Further, as noted above, the Stockholders Agreement is binding upon all future transferees of Class B Common Stock. As a result of these transfer restrictions, the majority decision of the Dolan Family Committee and the majority decision of the Excluded Trusts set forth in the Written Statement would still be binding on all holders of Class B Common Stock notwithstanding a future potential transfers of some Class B Common Stock. Therefore, in such a circumstance the Company would still not have the power or authority to implement the Proposal.

The Proponent's Letter, dated February 7, 2019, references the Staff's letter, dated March 4, 2015, in respect of a no-action request submitted by Anthem, Inc. in which the Staff expressed the view that a proposal would not be excludable under Rule 14a-8(i)(2) (which permits a company to exclude a proposal that would cause the company to violate law) if the proposal were revised to state that its implementation could be "deferred" until such time as it would not interfere with an existing contractual obligation. However, this no-action letter is not germane to the matter at hand. The Anthem letter involved commercial agreements to which Anthem was a party which might be amended or which would expire in time and could, presumably, then be modified to permit implementation of the proposal. Here, implementation requires an

amendment to the Company's Certificate of Incorporation, which in turn requires the consent of at least 66 2/3% of the Class B Common Stock (voting separately as a class), and each of these holders has stated in writing that such holder would not consent to such amendment.

In conclusion, the Proponent's Letters engage in pure speculation that at some relevant point in time the holders of Class B Common Stock may decide to support changes to the Certificate of Incorporation that would allow the Company to implement the matters described in the Proposal and thereby eliminate their special voting rights. While such a change of position is not an impossibility in the long term, it is clear from the Written Statement that it will not happen by the 2019 annual meeting or at any time in the foreseeable future. Accordingly, the Proponent's Letters have not changed the Company's view that the Proposal is excludable under Rule 14a-8(i)(6) and we reiterate our request that the Staff concur in this opinion.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,

A handwritten signature in black ink, appearing to read "John P. Mead". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

John Chevedden (on behalf of Kenneth Steiner)

EXHIBIT A

JOHN CHEVEDDEN

February 3, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The rule 14a-8 proposal is intended to also apply to future shareholders of Class B stock. There could be future shareholders of Class B stock before the 2019 annual meeting.

There is no company discussion of the power of Class B stock to sell or otherwise transfer some of their stock in the near term or longer.

There is no discussion of whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal.

Plus the signed letter leaves open the possibility that the current holders of Class B stock will change their mind about considering the topic of the proposal. The letter even gives assurance that the Board will be advised. However the signed letter does not say how soon or how later Board notification will be.

As long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value – especially on a topic as important as this with non-insider shareholders.

There is no discussion of whether this letter by shareholders of Class B stock will be in an EDGAR filing.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

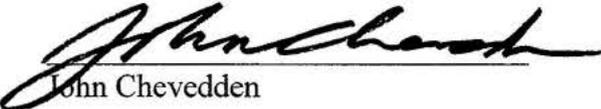
Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The attached *Anthem, Inc.* (March 4, 2015) may be helpful for a consideration of the issues involved here, although it is not suggested that this proposal needs to be revised.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

March 4, 2015

**Response of the Office of Chief Counsel
Division of Corporation Finance**

Re: Anthem, Inc.
Incoming letter dated January 8, 2015

The proposal asks that the company take the steps necessary to reorganize the board into one class with each director subject to election each year.

There appears to be some basis for your view that Anthem may exclude the proposal under rule 14a-8(i)(2) because it may cause Anthem to breach an existing contractual obligation. It appears that this defect could be cured, however, if the proposal were revised to state that its implementation could be deferred until such time as it would not interfere with Anthem's existing contractual obligation. Accordingly, unless the proponent provides Anthem with a proposal revised in this manner within seven calendar days after receiving this letter, we will not recommend enforcement action to the Commission if Anthem omits the proposal from its proxy materials in reliance on rule 14a-8(i)(2).

Sincerely,

Sonia Bednarowski
Attorney-Adviser



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 20, 2015

Amy Goodman
Gibson, Dunn & Crutcher LLP
shareholderproposals@gibsondunn.com

Re: Anthem, Inc.
Incoming letter dated March 16, 2015

Dear Ms. Goodman:

This is in response to your letters dated March 16, 2015 and March 17, 2015 concerning the shareholder proposal submitted to Anthem by John Chevedden. We also have received letters from the proponent dated March 16, 2015, March 17, 2015, March 18, 2015 and March 19, 2015. On March 4, 2015, we issued our response expressing our informal view that, unless the proponent revised the proposal in the manner specified in our response, Anthem could exclude the proposal from its proxy materials for its upcoming annual meeting. You now ask us to concur in your view that the proposal may be excluded under rule 14a-8(i)(10).

We are unable to concur in your view that Anthem may exclude the proposal under rule 14a-8(i)(10). Based on the information you have presented, it appears that Anthem's policies, practices and procedures do not compare favorably with the guidelines of the proposal and that Anthem has not, therefore, substantially implemented the proposal. Accordingly, we do not believe that Anthem may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Special Counsel

cc: John Chevedden

FISMA & OMB Memorandum M-07-16

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company did not state that it can now guarantee that 100% of Class B outstanding shares will vote against this proposal if it is on the 2019 ballot.

If the company claims it can now guarantee the vote of 100% of its Class B outstanding shares at its mid-June annual meeting it should give a detailed explanation of how it can guarantee it.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

EXHIBIT B

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

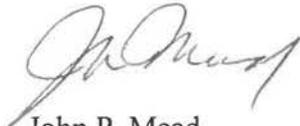
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Securities and Exchange Commission

-6-

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

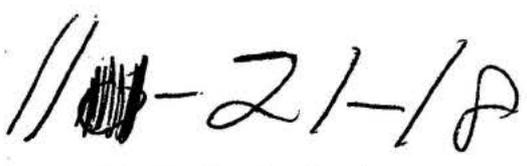
My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely


Kenneth Steiner



Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. *Priority of Preferred Stock.*

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. *Dividends.*

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. *Voting.*

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, “Convertible Securities” shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

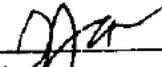
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

- (a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;
- (b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and
- (c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder ("Transfer"), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock ("Class A Common Stock") prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the "Market Sale Scheduled Closing Date"). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier's check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

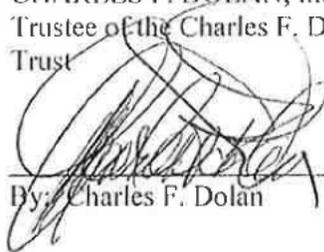
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust


By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

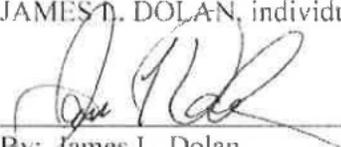
CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

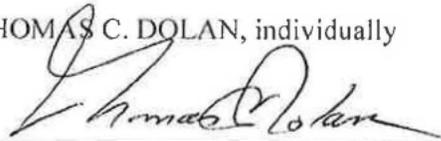
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

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Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

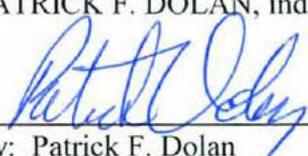
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

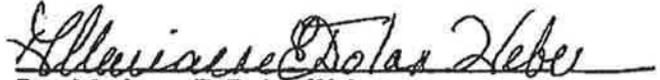
By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

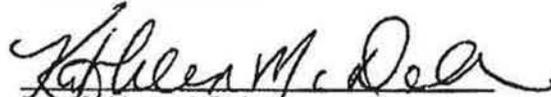
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
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Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

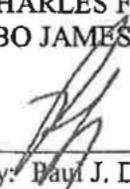
DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

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Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN


By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

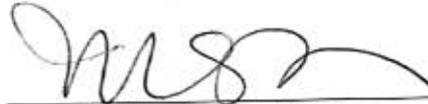
KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

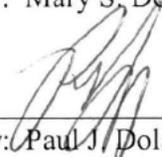


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

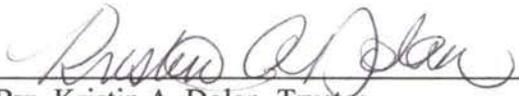
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

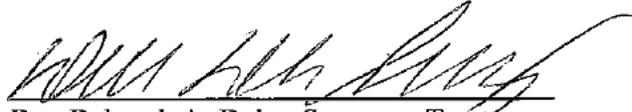


By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST



By: Deborah A. Dolan-Sweeney, Trustee

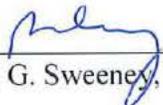
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tddlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan ***

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

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c/o Dolan Family Office LLC
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Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

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Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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Scott Metsch
Knickerbocker Group LLC

c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Mary S. Dolan

and

David M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Mary S. Dolan

and

David M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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Knickerbocker Group LLC
c/o MSG
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New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
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c/o MSG
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
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Marianne E. Dolan Weber

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Thomas C. Dolan

James L. Dolan

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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

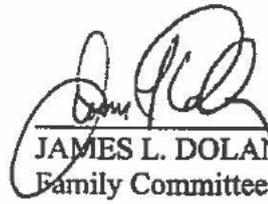
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,



JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

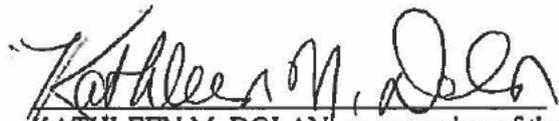
JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

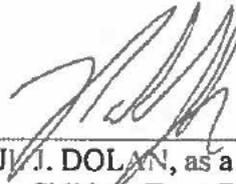
PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

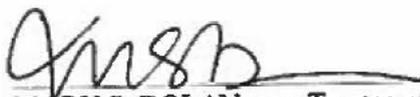


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan



MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

EXHIBIT C

REGISTRATION RIGHTS AGREEMENT
BY AND AMONG
AMC NETWORKS INC.
AND
THE CHARLES F. DOLAN CHILDREN TRUSTS

REGISTRATION RIGHTS AGREEMENT

Registration Rights Agreement (this “Agreement”) dated as of June 9, 2011 (but effective as provided in Section 10(l)), by and among AMC Networks Inc., a Delaware corporation (the “Company”), the Charles F. Dolan Children Trusts, created under an Agreement dated December 22, 2009, between Kathleen M. Dolan, Paul J. Dolan, Matthew J. Dolan and Mary S. Dolan, as Grantors and Trustees (the “Children Trusts”), and the Qualifying Creditors, if any, who have agreed in writing to become bound by this Agreement. Certain capitalized terms used in this Agreement are defined in Annex A hereto.

WITNESSETH:

WHEREAS, as of the date of this Agreement, the Children Trusts own shares of Cablevision NY Group Class B Common Stock, par value \$.01 per share (“Cablevision Class B Common Stock”), and shares of Cablevision NY Group Class A Common Stock, par value \$.01 per share (“Cablevision Class A Common Stock”);

WHEREAS, the Children Trusts are party to a Registration Rights Agreement, dated as of January 13, 2010, by and among Cablevision and the Children Trusts, and the Children Trusts have certain registration rights under that agreement with respect to shares of Cablevision Class A Common Stock;

WHEREAS, Cablevision intends to distribute (the “Distribution”) to the holders of Cablevision Class A Common Stock all of the outstanding shares of the Company’s Class A Common Stock, \$.01 par value (the “Class A Common Stock”), and

to the holders of Cablevision Class B Common Stock all of the outstanding shares of the Company's Class B Common Stock, \$.01 par value (the "Class B Common Stock"); and

WHEREAS, the Company and the Children Trusts wish to provide for benefits and restrictions applicable to the Shares owned by the Children Trust Holders following the Distribution, all as provided herein.

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, the parties hereby agree as follows:

1. Conversion of Class B Common Stock into Class A Common Stock.

(a) Transfers Requiring Conversion. Subject to Section 1(b), (i) each Children Trust agrees that if at any time or from time to time it desires to sell, transfer or otherwise dispose of, directly or indirectly (including, without limitation, any transfer or issuance of equity or beneficial interests in an entity that is a Children Trust Holder) (a "Transfer"), any or all of its shares of Class B Common Stock and (ii) each other Children Trust Holder agrees that if at any time or from time to time it desires to Transfer any or all of its CSCo Shares, such Children Trust or Children Trust Holder, as the case may be, shall convert such shares of Class B Common Stock into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company immediately prior to such Transfer. Subject to Section 1(b), the Company shall be under no obligation to record the Transfer on its books of such shares of Class B Common Stock until they have been converted into Class A Common Stock.

(b) Permissible Transfers Without Conversion. The provisions of subparagraph (a) of this Section 1 are inapplicable to (i) any Transfer of shares of Class B Common Stock (including any Transfer of equity or beneficial interests in an entity that is a Children Trust Holder) to Dolan, his spouse, any person related to Dolan by reason of being his ancestor or descendent (natural or adopted), any Acceptable Marital Trust, any entity (whether a corporation, partnership, limited liability company, trust or other entity of any kind) all of the equity or beneficial interests in which are owned or held by any of the foregoing persons, or any person (whether or not such person is one of the foregoing persons) who is a trustee for, or is acting on behalf of, any of such foregoing persons, and (ii) any bona fide pledge or similar perfected security interest relating to any interest in any of the foregoing persons (an “Indirect Pledge”) or to Collateral Stock, in either case for the benefit of any Creditor; provided, however, that the Transfer shall not be permissible and shall be void for all purposes unless (x) in the case of a Transfer referred to in clause (i) of this Section 1(b) the transferee executes a joinder agreement in the form attached hereto as Exhibit A (it being understood that, if such transferee is also a successor to a Children Trust, neither the obligation to execute, nor the execution of, such joinder agreement shall limit the effect of the first sentence of Section 10(d)), and (y) in the case of a Transfer referred to in clause (ii) of this Section 1(b), (A) such shares of Collateral Stock or, in the case of an Indirect Pledge, such interests in such other person, remain registered solely in the name of one or more Children Trust Holders, and (B) any such Creditor agrees with the Company in a writing reasonably acceptable to the Company not to foreclose on, or otherwise make use of or exercise remedies with respect to, or effect any Transfer of, the Collateral Stock or, in the case of an Indirect Pledge,

such interests, without prior conversion of the shares of Collateral Stock or, in the case of an Indirect Pledge, the shares of Class B Common Stock, owned by the person the interests in which are the subject of the Indirect Pledge into shares of Class A Common Stock in accordance with the terms of the Amended and Restated Certificate of Incorporation of the Company, and provided further that the last sentence of paragraph (a) of this Section 1 shall remain applicable to any shares of Class B Common Stock that are the subject of a Transfer, including any pledge or the creation of any security interest, pursuant to this Section 1(b).

(c) Legends. All certificates representing shares of Class B Common Stock that are covered by this Agreement shall have endorsed thereon a legend which shall read substantially as follows:

“The shares represented by this certificate are held subject to the terms of a certain Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Dolan Children Trusts, as amended from time to time, a copy of which is on file with the Secretary of AMC Networks Inc., and such shares may not be sold, transferred or otherwise disposed of, directly or indirectly, except in accordance with the terms of such Registration Rights Agreement.”

2. Demand Registration by the Children Trust Parties of the Shares.

(a) Demand Registration. One or more of the Children Trust Parties may request in writing, with the prior written consent (the “Dolan Consent”) of (i) Dolan, (ii) if Dolan is deceased or disabled, of his widow, if deceased, or spouse, if disabled, or (iii) if both Dolan and his wife are deceased or disabled, the Dolan Family Committee, that the Company file a registration statement on an appropriate form for the general registration of securities under the Securities Act, and include therein such number of the

Shares owned by such Children Trust Party as such person may specify in its written request; provided, however, that (x) the Company shall not be required to file a registration statement pursuant to this Section 2 if (A) the Shares requested to be so registered do not, in the case of a Children Trust Holder, together with any Shares timely requested to be registered by other Children Trust Holders and Other Holders pursuant to the third-to-last sentence of this Section 2(a), have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the expiration of the applicable Notice Period under such sentence or, in the case of a Qualifying Creditor, do not have an aggregate Market Price exceeding the Rule 144 Threshold as of the Trading Day immediately preceding the date on which the request for registration is received by the Company, or (B) the Company delivers to each Children Trust Party requesting registration under this Section 2 an opinion of counsel to the Company (such opinion and such counsel to be reasonably acceptable to each such Children Trust Party, it being agreed that the Company's regular outside securities counsel shall be deemed to be reasonably acceptable counsel for this purpose) to the effect that the Shares proposed to be registered by such person may be offered and sold by such person to the public in the United States together with the Shares requested to be registered by all other Children Trust Parties and Other Holders (I) without registration pursuant to an effective registration statement under the Securities Act and (II) within the volume limitations under Rule 144(e) promulgated under the Securities Act (or any successor rule or regulation) whether or not such volume limitations are then applicable, (y) subject to the next sentence, after the death of both Dolan and his spouse, the Children Trust Holders shall in the aggregate have the right on only four occasions to require the Company to file

a registration statement pursuant to this Section 2, and (z) subject to the next sentence, a Qualifying Creditor may require registration only following the exercise of its remedies under a security agreement with a Children Trust Holder and for the purpose of Transferring Shares pursuant thereto and each Qualifying Creditor may only require one registration hereunder. The total number of demand registrations under clauses (y) and (z) of the immediately preceding sentence and under the corresponding provisions of the Dolan Registration Rights Agreement shall not exceed four. Notwithstanding anything in this Agreement to the contrary, it is understood and agreed that the Dolan Consent may be granted by the person or entity then entitled to grant such consent with respect to a Qualifying Creditor at the time the pledge or similar security arrangement applicable to such Qualifying Creditor is created, and that such consent will thereafter constitute an irrevocable Dolan Consent for any future request by such Qualifying Creditor for a registration under this Section 2, whether or not the person or entity that granted such Dolan Consent is the person or entity otherwise entitled to grant Dolan Consents at the time such request is actually exercised. All requests made pursuant to this paragraph shall specify the aggregate number of Shares to be registered and the intended methods of disposition thereof, which methods may include an underwritten public offering. Upon receipt of a written request for registration from a Children Trust Holder pursuant to the preceding sentences, the Company shall promptly give written notice of the proposed registration to each such other Children Trust Holder and each Other Holder and provide each such other holder with the opportunity to join in such request by written notice to the Company specifying the aggregate number of Shares to be registered by such holder within 20 days from the date of the Company's written notice (such period is referred to

as the “Notice Period”). Subject to Section 2(c) of this Agreement, the Company will use its reasonable best efforts to ensure that each registration statement required to be filed pursuant to this Section 2 shall be filed with the Securities and Exchange Commission (the “Commission”) as promptly as reasonably practicable, but not later than 45 days after receipt of such request by the Company, and the Company shall use its reasonable best efforts to cause such registration statement to be declared effective by the Commission as promptly thereafter as practicable; provided, however, that the Company shall not be required to maintain such effectiveness for more than 90 days.

Notwithstanding the Company’s rights to effect a Suspension of Filing or Suspension of Effectiveness in Section 2(c), the Children Trust Parties that made the registration request under this Section 2(a) shall have the right to withdraw any such request, and such withdrawn request shall not count as a demand registration under clause (y) or (z) of this Section 2(a) or the corresponding provisions under the Dolan Registration Rights Agreement, if (1) the registration statement required to be filed pursuant to this Section 2 is not filed with the Commission by the date that is 45 days after such request is received by the Company and has not at the time of such withdrawal been filed with the Commission, or is not declared effective by the date that is 90 days after the date such registration statement is filed with the Commission and has not at the time of such withdrawal been declared effective, and (2) in either case, such Children Trust Parties notify the Company of the withdrawal of such request no later than 10 days after such 45th or 90th day, as the case may be.

(b) Concurrent Primary Offering. Anything in this Section 2 to the contrary notwithstanding, if the Company at the time of receipt of a request for

registration pursuant to this Section 2 has a bona fide intent and plan to file a registration statement (other than on Form S-4 or S-8 or any successor forms) covering a primary offering by the Company of its Common Equity Securities, the Company, by notice to the applicable Children Trust Parties, may delay the filing (but not the preparation) of the requested registration statement for a period ending on the earlier of (i) 60 days after the closing of such offering or (ii) 120 days after receipt of the request for registration; and, provided, further, if the Company either abandons its plan to file such registration statement or does not file the same within 75 days after receipt of such request, the Company shall promptly thereafter file the requested registration statement. The Company may not, pursuant to the immediately preceding sentence, delay the filing of a requested registration statement more than once during any two-year period.

(c) Suspension of Offering. Upon notice by the Company to any Children Trust Party which has requested registration under this Section 2 that a negotiation or consummation of a transaction by the Company or any of its subsidiaries is pending or an event has occurred, which negotiation, consummation or event would require disclosure in the registration statement for the requested registration and such disclosure would, in the good faith judgment of the board of directors of the Company, be materially adverse to the business interests of the Company, and the nondisclosure of which in the registration statement would reasonably be expected to cause the registration statement to fail to comply with applicable disclosure requirements (a “Materiality Notice”), the Company may delay the filing (but not the preparation) of such registration statement (a “Suspension of Filing”). Upon the delivery of a Materiality Notice by the Company pursuant to the preceding sentence at any time when a registration statement

has been filed but not declared effective, the Company may delay seeking the effectiveness of such registration statement (a “Suspension of Effectiveness”), and each Children Trust Party named therein shall immediately discontinue any offers of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in such registration statement. Upon the delivery of a Materiality Notice by the Company pursuant to the first sentence of this Section 2(c) at any time when a registration statement has been filed and declared effective, each Children Trust Party named therein shall immediately discontinue offers and sales of Shares under such registration statement until such Children Trust Party receives copies of a supplemented or amended prospectus that corrects such misstatement or omission and notice that any post-effective amendment has become effective, or until it is advised in writing by the Company that offers under such registration statement may be resumed and has received copies of any additional or supplemental filings which are incorporated by reference in the registration statement (a “Suspension of Offering,” a Suspension of Filing, a Suspension of Effectiveness and a Suspension of Offering are collectively referred to herein as, “Suspensions”). If so directed by the Company, each Children Trust Party will deliver to the Company all copies (other than permanent file copies then in such Children Trust Party’s possession) of any prospectus covering Shares in the possession of such Children Trust Party or its agents current at the time of receipt of any Materiality Notice. In any 12-month period, the aggregate time of all Suspensions shall

not, without the consent of a majority of the Children Trust Holders (by number of Shares held), which consent shall not be unreasonably withheld, exceed 180 days. If interrupted by a Suspension of Offering, any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration statement pursuant to Section 2(a) of this Agreement shall be extended by the number of days during which the Suspension of Offering was in effect. In the event of any Suspension of Offering of more than 30 days in duration prior to which the Children Trust Parties have sold less than 75% of the Shares to be sold in such offering, the Children Trust Parties shall be entitled to withdraw such registration prior to the later of (i) the end of the Suspension of Offering and (ii) three business days after the Company has provided the Dolan Family Parties written notice of the anticipated date on which the Suspension of Offering will end, and, if such registration is withdrawn, the related demand for registration shall not count for the purposes of the limitations set forth under clauses (y) and (z) of Section 2(a) or the comparable provisions under the Dolan Registration Rights Agreement.

(d) Market Price; Trading Day. For purposes of this Section 2:

(i) “Market Price” of a share of Class A Common Stock shall mean the weighted average of the closing prices for the Class A Common Stock on each Trading Day (as defined below) in the 30-day period ending on the day prior to the date of determination as reported in the consolidated transaction reporting system of the NASDAQ Global Market or on the comparable reporting system of such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

(ii) “Trading Day” shall mean any day on which trading takes place on the NASDAQ Global Market or such other exchange or trading system that is at the time the principal market for the Class A Common Stock.

3. Coordination of PiggyBack Registration Rights.

Each of the Children Trust Parties hereby acknowledges and consents to the grant by the Company to the Dolan Family Affiliate Holders (as defined in the Dolan Registration Rights Agreement and hereinafter referred to in this Agreement as the “Other Holders”), in the Dolan Registration Rights Agreement, of the right of the Other Holders to include certain of their respective shares of Class A Common Stock in certain registration statements filed pursuant hereto. Each of the Children Trust Parties further acknowledges and agrees that if any offering hereunder is to be underwritten and if the managing underwriter or underwriters of such offering informs such person in writing that the number of shares of Class A Common Stock which the Children Trust Parties, and the Other Holders, as the case may be, intend to include in such offering is sufficiently large so as to affect the offering price of such offering materially and adversely, then the respective number of shares of Class A Common Stock to be offered for the account of each Children Trust Party and each Other Holder, as the case may be, who is participating in such offering shall be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. Except for such piggyback registration rights granted to Other Holders, and to any transferee of the shares of Class A Common Stock owned by an Other Holder which may be registered pursuant to the Dolan Registration Rights Agreement, neither the Company nor any of its security

holders shall have the right to include any of the Company's securities in any registration statement filed pursuant hereto.

4. Piggyback Registration of the Shares.

If the Company proposes to file a registration statement under the Securities Act with respect to an offering (a) by an Other Holder of its holdings of Class A Common Stock pursuant to the Dolan Registration Rights Agreement, (b) by any other holder of any Common Equity Securities or (c) by the Company for its own account of any Common Equity Securities (other than a registration statement on Form S-4 or S-8, or any successor form or a form filed in connection with an exchange offer or an offering of securities solely to the existing stockholders of the Company), the Company shall give written notice of such proposed filing to each of the Children Trust Holders at least 20 days before the anticipated filing date which shall state whether such registration will be in connection with an underwritten offering and offer such Children Trust Holders the opportunity, subject to obtaining Dolan's consent, if he is not then deceased or disabled, to include in such registration statement such number of the Shares as such Children Trust Holder may request not later than three days prior to the anticipated filing date. The Company shall use its reasonable best efforts to cause the managing underwriter or underwriters of a proposed underwritten offering to permit such Children Trust Holders to be included in the registration for such offering and to include such Shares in such offering on the same terms and conditions as the Common Equity Securities included in such offering. If such proposed offering is to be underwritten, then upon request by the managing underwriter or underwriters given to such Children Trust Holders prior to the effective date of the offering, any Children Trust Holder electing to have Shares included

in the registration statement shall either enter into underwriting agreements with customary terms and conditions for a secondary offering with such underwriter or underwriters providing for the inclusion of such number of the Shares owned by such Children Trust Holder in such offering on such terms and conditions or, if such Children Trust Holder shall refuse to enter into any such agreement, the Company shall have the right to exclude from such registration all (but not less than all) of the Shares of such Children Trust Holder. Notwithstanding the foregoing, (x) in no event will any Children Trust Holder be required in such underwriting agreement (or in any other agreement in connection with such offering) to (i) make any representations or warranties to or agreements with the underwriters other than representations, warranties or agreements customarily made by selling securityholders in underwritten secondary offerings, (ii) make any representations or warranties to or agreements with the Company other than representations, warranties or agreements regarding such Children Trust Holder, the ownership of such Children Trust Holder's Common Equity Securities, the authorization, validity and binding effect of transaction documents executed by such Children Trust Holder in connection with such registration and such Children Trust Holder's intended method or methods of distribution and any other representation required by law; provided that no Children Trust Holder shall be required to make any representation or warranty to any person covered by the indemnity in Section 8(b) other than on a several (and not joint) basis, or (iii) furnish any indemnity to any person which is broader than the indemnity customarily furnished by selling security holders in underwritten offerings; provided that no Children Trust Holder shall be required to furnish any indemnity broader than the indemnity furnished by such Children Trust Holder in Section 8(b) to

any person covered by the indemnity in Section 8(b), and (y) if the managing underwriter or underwriters of such offering informs the Children Trust Holders in writing that the number of Shares which the Children Trust Holders and the number of Shares which the Other Holders intend to include in such offering is sufficiently large so as to affect materially and adversely the success of such offering, the Shares to be offered for the account of the Children Trust Holders and the Other Holders shall first be reduced pro rata to the extent necessary to reduce the total number of shares of Class A Common Stock to be included in such offering to the number recommended by such managing underwriter. In giving effect to the foregoing reduction, the respective number of the Shares to be offered for the account of Children Trust Holders shall be reduced pro rata.

5. Holdback Agreements.

(a) Restrictions on Public Sale by Children Trust Parties. To the extent not inconsistent with applicable law, each Children Trust Party agrees not to offer publicly or effect any public sale or distribution of Common Equity Securities, including a sale pursuant to Rule 144 under the Securities Act (or any successor rule or regulation), during the seven days prior to, and during the 90-day period beginning on, the effective date of any registration statement filed by the Company pursuant to which any such shares or securities are being registered (except as part of such registration), if and to the extent requested by the Company in the case of a non-underwritten public offering or if and to the extent requested by the managing underwriter or underwriters in the case of an underwritten public offering.

(b) Restrictions on Public Sale by the Company and Others. The Company agrees (i) that during the seven days prior to, and during the 90-day period

beginning on, the effective date of any registration statement filed at the request of a Children Trust Party pursuant hereto, the Company will not offer publicly or effect any public sale or distribution of Common Equity Securities (other than any such sale or distribution of such securities in connection with any merger or consolidation of the Company or any subsidiary with, or the acquisition by the Company or a subsidiary of the capital stock or substantially all of the assets of, any other person or any offer or sale of such securities pursuant to a registration statement on Form S-8), and (ii) that any agreement entered into after the date of this Agreement pursuant to which the Company issues or agrees to issue any privately placed Common Equity Securities shall contain a provision under which holders of such securities agree not to effect any public sale or distribution of any such securities during the periods described in (i) above, in each case including a sale pursuant to Rule 144 (or any successor rule or regulation) under the Securities Act (except as part of any such registration, if permitted).

6. Registration Procedures.

In connection with any registration of the Shares owned by a Children Trust Party contemplated hereby, the Company will as expeditiously as possible:

(a) Furnish to such Children Trust Party, prior to filing a registration statement, copies of such registration statement as proposed to be filed, and thereafter such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits thereto), the prospectus included in such registration statement (including each preliminary prospectus) and such other documents in such quantities as such Children Trust Party may reasonably request from time to time in order to facilitate the disposition of the Shares.

(b) Use its reasonable best efforts to register or qualify the Shares being registered as contemplated hereby (the “Registered Class A”) under such other securities or blue sky laws of such jurisdictions as such Children Trust Party reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such Children Trust Party to consummate the disposition in such jurisdictions of the Registered Class A; provided that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph (b), (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction.

(c) Use its reasonable best efforts to cause the Registered Class A to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable such Children Trust Party to consummate the disposition of such Registered Class A.

(d) Notify such Children Trust Party at any time, (i) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a registration statement or related prospectus or for additional information, (ii) of the issuance by the Commission of any stop order suspending the effectiveness of a registration statement or the initiation of any proceedings for that purpose, (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registered Class A for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose, and (iv) when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the

prospectus included in such registration statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, except as otherwise provided in Section 2(c) hereof, the Company will, as expeditiously as practicable, prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registered Class A, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(e) Use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a registration statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registered Class A for sale in any jurisdiction at the earliest date reasonably practical.

(f) Cause all such Registered Class A to be listed on the NASDAQ Global Market or on any other securities exchange on which the Class A Common Stock is then listed, provided that the applicable listing requirements are satisfied.

(g) Enter into customary agreements (including an underwriting agreement in customary form) and take such other actions as are reasonably requested by the relevant Children Trust Party in order to expedite or facilitate the disposition of the Registered Class A.

(h) Make available for inspection by such Children Trust Party, any underwriter participating in any disposition pursuant to such registration statement, and any attorney, accountant or other agent retained by such Children Trust Party or such underwriter (collectively, the "Inspectors"), all financial and other records, pertinent

corporate documents and properties of the Company (collectively, the “Records”) as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such Inspector in connection with such registration statement. Records which the Company determines, in good faith, to be confidential and which it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement or (ii) the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction. Any Children Trust Party shall use reasonable best efforts, prior to any disclosure by any such Inspector under clause (i) of the preceding sentence, to inform the Company that such disclosure is necessary to avoid or correct a misstatement or omission in the registration statement. Each Children Trust Party further agrees that it will, upon learning that disclosure of Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at the expense of the Company, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(i) In the event such sale is pursuant to an underwritten offering, use its reasonable best efforts to (i) obtain a comfort letter from the independent public accountants for the Company in customary form and covering such matters of the type customarily covered by such letters as any Children Trust Party reasonably requests and (ii) ensure that (A) the representations, warranties and covenants contained in the applicable underwriting agreement shall expressly be for the benefit of any Children Trust Party participating in such sale, (B) the conditions to closing in said underwriting

agreement shall be reasonably satisfactory to such Children Trust Party and (C) to the extent customary, all comfort letters and opinions of counsel contemplated by said underwriting agreements are delivered to such Children Trust Party on the closing date of the offering.

(j) Otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the Commission and have the registration statement declared effective as soon as practicable after filing.

The Company may require any Children Trust Party to furnish to the Company such information regarding such Children Trust Party as the Company may from time to time reasonably request in writing, in each case only as required by the Securities Act or the rules and regulations thereunder.

Each Children Trust Party agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 6(d) hereof, such Children Trust Party will forthwith discontinue disposition of the Registered Class A pursuant to the registration statement covering such Registered Class A until such Children Trust Party receives the copies of the supplemented or amended prospectus contemplated by Section 6(d) hereof, and, if so directed by the Company, such Children Trust Party will deliver to the Company (at the expense of the Company) all copies, other than permanent file copies then in such Children Trust Party's possession, of the prospectus covering such Registered Class A current at the time of receipt of such notice. If interrupted by receipt of any such notice pursuant to Section 6(d), any 90-day period in respect of which the Company is required to maintain the effectiveness of a registration

statement pursuant to Section 2(a) shall be extended by the number of days during which the interruption was in effect.

7. Registration Expenses.

Other than in the case of (a) a registration at the request of a Qualifying Creditor or (b) a demand registration under Section 2(a)(iii) after the second such registration (each registration referred to in clause (a) or (b), a “Designated Registration”), all expenses incident to the performance of or compliance with this Agreement by the Company, including, without limitation, all registration and filing fees, fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel in connection with blue sky qualifications of the Registered Class A), printing expenses, messenger and delivery expenses, internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the fees and expenses incurred in connection with the listing of the Registered Class A on the NASDAQ Global Market or any other securities exchange on which such Class A Common Stock is then listed, fees and disbursements of counsel for the Company and its independent certified public accountants (including the expenses of any special audit or comfort letters required by or incident to such performance), securities acts liability insurance (if the Company elects to obtain such insurance), the fees and expenses of any special experts retained by the Company in connection with such registration, the fees and expenses of other persons retained by the Company, including transfer agents, trustees, depositories and registrars (all such expenses being herein called “Registration Expenses”), will be borne by the Company. In the case of a Designated Registration, all Registration Expenses other than

internal expenses of the Company and securities acts liability insurance obtained by the Company at its election, shall be borne by the Qualifying Creditor or the Children Trust Holders participating in the offering, as the case may be. The Company will not have any responsibility for any of the expenses of any Children Trust Party incurred in connection with any registration statement hereunder, including, without limitation, underwriting discounts or commissions attributable to the sale of Registered Class A and fees and expenses of counsel for such Children Trust Party.

8. Indemnification; Contribution.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless, to the fullest extent permitted by law, (i) each Children Trust Party, (ii) the directors, officers, partners, employees, agents, beneficiaries, trustees, members and affiliates of each Children Trust Party, and the directors, officers, partners, employees and agents of each such affiliate, and (iii) each person who controls any of the foregoing (within the meaning of the Securities Act and the Exchange Act), and any investment adviser thereof, against any and all losses, claims, damages, liabilities, expenses (or actions or proceedings in respect thereof) or costs (including, without limitation, costs of investigation and reasonable attorneys' fees and disbursements incurred by any such indemnified person in connection with enforcing its rights hereunder preparing, pursuing or defending any such loss, claim, damage, liability, expense, action or proceeding), including any of the foregoing incurred in settlement of any litigation commenced or threatened (collectively, "Losses"), joint or several, based upon or arising out of (x) any untrue or alleged untrue statement of material fact contained in any registration statement, prospectus, preliminary prospectus, summary

prospectus or amendment or supplement thereto, (y) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, or (z) any violation by the Company of any federal, state or common law rule or regulation applicable to the Company in connection with such registration, and the Company will reimburse each such indemnified party for any such Loss, except in each case insofar as any such Loss arises out of or is based upon an untrue statement or omission made in any such registration statement, prospectus, preliminary prospectus, final prospectus, summary prospectus, amendment or supplement, or a violation of law or regulation in reliance upon and in conformity with written information furnished to the Company by such indemnified party expressly for use in the preparation thereof, it being understood that the information to be furnished to the Company for use in the preparation of any such document shall be limited only to the information specifically referenced in the penultimate sentence of Section 8(b). Such indemnity shall remain in full force and effect regardless of any investigation made by such indemnified person and shall survive the Transfer of any Shares by any such indemnified person. The indemnity in this Section 8(a) shall not apply to Losses incurred by a person other than in his or her capacity as a selling security holder. In connection with an underwritten offering, the Company will indemnify the underwriters thereof, their officers and directors and each person who controls such underwriters (within the meaning of the Securities Act or the Exchange Act) to the same extent as provided above with respect to the indemnification of each Children Trust Party.

(b) Indemnification by Children Trust Parties. In connection with any registration statement contemplated hereby, each Children Trust Party participating in any offer or sale pursuant to such registration statement will furnish to the Company in writing such information with respect to such Children Trust Party as the Company reasonably requests for use in connection with any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto and agrees to indemnify and hold harmless, severally, and not jointly, to the fullest extent permitted by law, the Company, its directors, officers, employees, agents and affiliates and the directors, officers, partners, employees and agents of each such affiliate and each person who controls the Company (within the meaning of the Securities Act or the Exchange Act) against any Losses insofar as such Losses arise out of or are based upon (i) an untrue or alleged untrue statement of a material fact contained in any such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, to the extent that such untrue statement or omission is contained in or omitted from any information with respect to such Children Trust Party so furnished in writing by such Children Trust Party expressly for use in the preparation of such registration statement, prospectus, preliminary prospectus, summary prospectus or amendment or supplement thereto, as the case may be, or (ii) any violation by such Children Trust Party of any federal, state or common law rule or regulation applicable to such Children Trust Party in connection with such registration. It is understood that the

information to be furnished by a Children Trust Party to the Company for use in the preparation of any such document shall be limited only to information regarding such Children Trust Party, the ownership of such Children Trust Party's Common Equity Securities, such Children Trust Party's intended method or methods of distribution and any other information required by law. The liability of a Children Trust Party under this Section 8(b) shall not exceed the amount of net proceeds received by such Children Trust Party (net of underwriting discounts borne by such Children Trust Party) from the sale of the Shares in the offering that is the subject of an indemnity claim under this Section 8(b).

(c) Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder agrees to give prompt written notice to the indemnifying party after the receipt by such person of any written notice of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing for which such person will claim indemnification or contribution pursuant to this Agreement, provided that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnified party of its obligations under this Section 8, except to the extent that the indemnifying party is materially prejudiced by such failure to give notice. Unless in the reasonable judgment of such indemnified party, a conflict of interest may exist between such indemnified party and the indemnifying party with respect to such claim, the indemnified party shall permit the indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to such indemnified party. If the indemnifying party is not entitled to, or elects not to, assume the defense of a claim, it will not be obligated to pay the fees and expenses of more than one counsel with respect

to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the fees and expenses of such additional counsel or counsels. No indemnifying party will be subject to any liability for any settlement made without its consent. No indemnifying party, in the defense of any such claim or litigation shall, except with the consent of the applicable indemnified party, which consent shall not be unreasonably withheld, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

(d) Indemnification Payments. Any indemnification required to be made by an indemnifying party pursuant to this Section 8 shall be made by periodic payments to the indemnified party during the course of the action or proceeding, as and when bills are received by such indemnifying party with respect to indemnifiable Losses incurred by such indemnified party.

(e) Contribution. If the indemnification provided for in this Section 8 from the indemnifying party is unavailable to an indemnified party hereunder in respect of any Losses or is insufficient to hold harmless an indemnified party from all Losses covered thereby, then the indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and indemnified parties in connection with the actions which resulted

in such Losses, as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or indemnified parties, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statements or omissions. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 8(c), any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 8(e) were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

Notwithstanding anything else contained herein, (i) no party shall be liable for contribution under this Section 8(e) except to the extent and under such circumstances as such party would have been liable to indemnify under this Section 8 if such indemnification were enforceable under applicable law and (ii) no Children Trust Party (or related indemnified party) shall be required to contribute any amount in excess of the amount by which the net proceeds received by such Children Trust Party (net of

underwriting discounts borne by such Children Trust Party) from the sale of Shares in the offering that is the subject of the claim for contribution exceeds the amount of any damages which such Children Trust Party (or related indemnified party) would have been required to pay by reason of the indemnity under this Section 8 if such indemnification was enforceable under applicable law.

If indemnification is available under this Section 8, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Sections 8(a) and (b) without regard to the relative fault of said indemnifying party or indemnified party or any other equitable consideration provided for in this Section 8(e).

9. Participation in Underwritten Registrations. A Children Trust Party may not participate in any underwritten registration hereunder or under the Dolan Registration Rights Agreement or otherwise unless such Children Trust Party (a) agrees to sell the Shares on the basis provided in any underwriting arrangements with customary terms and conditions for a secondary offering approved by the persons entitled hereunder to approve such arrangements and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements, provided that none of the foregoing shall in any way limit the obligations of the Company under Section 8.

10. Miscellaneous.

(a) Specific Performance. The Company and each Children Trust Party acknowledge that it will be impossible to measure in money the damage to the Company if such Children Trust Party fails to comply with any of the obligations imposed by Section 1 of this Agreement, that every such obligation therein is material

and that, in the event of any such failure, the Company will not have an adequate remedy at law or in damages. Accordingly, each Children Trust Party consents to the issuance of an injunction or the enforcement of other equitable remedies against it at the suit of the Company without bond or other security, to compel performance by such Children Trust Party of all the terms of Section 1 hereof, and waives any defenses of (i) failure of consideration, (ii) breach of any other provision of this Agreement and (iii) availability of relief in damages.

(b) No Inconsistent Agreements. The Company will not hereafter enter into any agreement with respect to its securities which is inconsistent with the rights granted to the Children Trust Parties in this Agreement.

(c) Amendments. This Agreement may not be amended, modified or altered except by a writing duly signed by the party against which such amendment or modification is sought to be enforced.

(d) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Company, the Children Trust Parties and the respective successors and permitted assigns of the Company and the Children Trust Parties. This Agreement may not be assigned by either the Company or a Children Trust Party without the prior written consent of the other party hereto. The Company shall assign its rights and obligations hereunder to any entity that succeeds to all or substantially all of its assets, by merger or otherwise, including to any holding company that may be formed to be the parent of the Company, if such entity becomes the issuer of the securities then owned by the Children Trust Holders.

(e) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

(f) Headings. The headings in this Agreement are for reference purposes only and shall not constitute a part hereof.

(g) Construction. **This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without giving any effect to principles of conflicts of laws.**

(h) Notices. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule 1 hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule 1 hereto.

(i) Severability. If any provision of this Agreement or the application of any provision hereof to any person or circumstance is held invalid, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected unless the provision held invalid shall substantially impair the benefits of the remaining portions of this Agreement.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and is intended to be a complete and exclusive

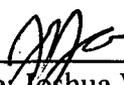
statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(k) Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement, or where any provision hereof is validly asserted as a defense, the successful party shall be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

(l) Effectiveness. This Agreement shall become effective on June 30, 2011, or if the Distribution is not consummated on that date, then it shall become effective on the date on which the Distribution is consummated, in each case without any further action of any of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of
the day and year first written above.

AMC NETWORKS INC.

By: 
Name: Joshua W. Sapan ^{us}
Title: President and Chief Executive Officer

KATHLEEN M. DOLAN

As a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah A.
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Kathleen M. Dolan and the Charles
F. Dolan Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Marianne Dolan Weber and the
Charles F. Dolan Children Trust FBO Thomas
C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children
Trust FBO Deborah A. Dolan-Sweeney and the
Charles F. Dolan Children Trust FBO Patrick F.
Dolan

IN WITNESS WHEREOF, the parties have executed this Agreement as of the
day and year first written above.

AMC NETWORKS INC.

By: _____
Name:
Title:

KATHLEEN M. DOLAN



As a Trustee of the Charles F. Dolan Children Trusts
FBO Kathleen M. Dolan, Deborah A. Dolan-Sweeney,
Marianne Dolan Weber, Patrick F. Dolan, Thomas C.
Dolan and James L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Marianne Dolan Weber and the Charles F. Dolan
Children Trust FBO Thomas C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

IN WITNESS WHEREOF, the parties have executed this Agreement as of the
day and year first written above.

AMC NETWORKS INC.

By: _____
Name:
Title:

KATHLEEN M. DOLAN

As a Trustee of the Charles F. Dolan Children Trusts
FBO Kathleen M. Dolan, Deborah A. Dolan-Sweeney,
Marianne Dolan Weber, Patrick F. Dolan, Thomas C.
Dolan and James L. Dolan

PAUL J. DOLAN



As a Trustee of the Charles F. Dolan Children Trust
FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Marianne Dolan Weber and the Charles F. Dolan
Children Trust FBO Thomas C. Dolan

MARY S. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

IN WITNESS WHEREOF, the parties have executed this Agreement as of the
day and year first written above.

AMC NETWORKS INC.

By: _____
Name:
Title:

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As a Trustee of the Charles F. Dolan Children Trusts
FBO Kathleen M. Dolan, Deborah A. Dolan-Sweeney,
Marianne Dolan Weber, Patrick F. Dolan, Thomas C.
Dolan and James L. Dolan

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FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

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Children Trust FBO Thomas C. Dolan

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FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

IN WITNESS WHEREOF, the parties have executed this Agreement as of the
day and year first written above.

AMC NETWORKS INC.

By: _____
Name:
Title:

KATHLEEN M. DOLAN

As a Trustee of the Charles F. Dolan Children Trusts
FBO Kathleen M. Dolan, Deborah A. Dolan-Sweeney,
Marianne Dolan Weber, Patrick F. Dolan, Thomas C.
Dolan and James L. Dolan

PAUL J. DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Kathleen M. Dolan and the Charles F. Dolan
Children Trust FBO James L. Dolan

MATTHEW DOLAN

As a Trustee of the Charles F. Dolan Children Trust
FBO Marianne Dolan Weber and the Charles F. Dolan
Children Trust FBO Thomas C. Dolan

MARY S. DOLAN



As a Trustee of the Charles F. Dolan Children Trust
FBO Deborah A. Dolan-Sweeney and the Charles F.
Dolan Children Trust FBO Patrick F. Dolan

Definitions:

“Acceptable Marital Trust” means a marital trust the income of which is for the benefit of any spouse of any descendant of Dolan and the principal of which (including all shares of Class B Common Stock held by such trust) is for the sole benefit of any descendant of Dolan.

“Cablevision” means Cablevision Systems Corporation, a Delaware corporation.

“Cablevision Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Cablevision Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Children Trust Holders” means the Children Trusts and any transferee of shares of Class B Common Stock pursuant to clause (i) of Section 1(b).

“Children Trust Parties” means all Children Trust Holders and any Qualifying Creditor.

“Children Trusts” has the meaning ascribed thereto in the Recitals.

“Class A Common Stock” has the meaning ascribed thereto in the Recitals.

“Class B Common Stock” has the meaning ascribed thereto in the Recitals.

“Collateral Stock” means shares of Class B Common Stock that are the subject of a bona fide pledge or similar perfected security interest.

“Commission” has the meaning ascribed thereto in Section 2(a) hereof.

“Common Equity Securities” means shares of any class of common stock, or any securities convertible into or exchangeable or exercisable for shares of any class of common stock of the Company.

“Company” has the meaning ascribed thereto in the Recitals.

“Creditor” means any financial institution approved by the Company, such approval not to be unreasonably withheld.

“CSCo Shares” means shares of Class B Common Stock issued in the Distribution in respect of shares of Cablevision Class B Common Stock that were owned at any time by Cablevision Systems Company, CFD Joint Venture or MAC TRUST

GROUP or issued by Cablevision in respect of any such shares as a result of any stock split, stock dividend or other recapitalization, and any shares of Class B Common Stock issued by the Company in respect of such shares issued in the Distribution as a result of any stock split, stock dividend or other recapitalization.

“Designated Registration” shall have the meaning ascribed thereto in Section 7 hereof.

“Distribution” has the meaning ascribed thereto in the Recitals.

“Dolan” means Charles F. Dolan; such term does not include Mr. Dolan’s legal representatives or his estate.

“Dolan Consent” has the meaning ascribed thereto in Section 2(a) hereof.

“Dolan Family Committee” means the Dolan Family Committee established pursuant to the AMC Stockholders Agreement, dated as of June 9, 2011, by and among each of the holders of the Class B Common Stock, as the same may be amended, modified or amended and restated from time to time.

“Dolan Registration Rights Agreement” means the Registration Rights Agreement, dated as of the date hereof, between the Company and the Dolan Family Affiliates (as defined therein), as the same may be amended, modified or amended and restated from time to time.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Inspectors” has the meaning ascribed thereto in Section 6(g) hereof.

“Losses” has the meaning ascribed thereto in Section 8(a) hereof.

“Market Price” has the meaning ascribed thereto in Section 2(d) hereof.

“Materiality Notice” has the meaning ascribed thereto in Section 2(c) hereof.

“Other Holders” has the meaning ascribed thereto in Section 3 hereof.

“Public Offering” has the meaning ascribed thereto in the Recitals.

“Qualifying Creditor” means a Creditor who has, at the written request of a Children Trust Holder, signed an instrument in form reasonably acceptable to the Company agreeing to be bound by the provisions of this Agreement. Any affiliate of a Qualifying Creditor who owns Collateral Stock shall be deemed to be the same person as the Qualifying Creditor for purposes of Section 2.

“Records” has the meaning ascribed thereto in Section 6(g) hereof.

“Registered Class A” has the meaning ascribed thereto in Section 6(b).

“Registration Expenses” has the meaning ascribed thereto in Section 7 hereof.

“Rule 144 Threshold” means the product of (a) the maximum number of shares of Class A Common Stock of the Company that could be sold under Rule 144(e)(1) under the Securities Act (or any successor rule or regulation) and (b) the applicable Market Price provided for in this Agreement.

“Securities Act” means the Securities Act of 1933, as amended.

“Shares” means (i) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution or pursuant to a Transfer in accordance with Section 1(b), (ii) shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder as a result of any stock split, stock dividend or other recapitalization with respect to any shares of Class A Common Stock and Class B Common Stock acquired by any Children Trust Holder in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in this clause (ii) and (iii) shares of Class A Common Stock acquired upon conversion of Class B Common Stock acquired in the Distribution, pursuant to a Transfer in accordance with Section 1(b) or as provided in clause (ii).

“Suspension of Effectiveness” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Filing” has the meaning ascribed thereto in Section 2(c) hereof.

“Suspension of Offering” has the meaning ascribed thereto in Section 2(c) hereof.

“Trading Day” has the meaning ascribed thereto in Section 2(d) hereof.

“Transfer” has the meaning ascribed thereto in Section 1(a) hereof.

FORM OF JOINDER

REGISTRATION RIGHTS JOINDER AGREEMENT

Reference is made to the Registration Rights Agreement, dated June 9, 2011, by and among AMC Networks Inc. and the Charles F. Dolan Children Trusts (as amended from time to time, the "Registration Rights Agreement").

In consideration of the benefits to which the undersigned is entitled under the Registration Rights Agreement as a Children Trust Holder (as defined in the Registration Rights Agreement), the undersigned hereby agrees to be bound by the provisions of the Registration Rights Agreement as a Children Trust Holder, including Sections 1(a), 1(b) and 1(c) thereof, but, for the avoidance of doubt, only with respect to its CSCo Shares (as defined in the Registration Rights Agreement).

Name: [_____]

Notices

To the Company:

AMC Networks Inc.
11 Penn Plaza
New York, NY 10001
Attn: General Counsel
Facsimile:
E-mail:

To the Children Trust Holders:

c/o Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, NY 11714
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

With copies to (which shall not constitute notice):

Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attn: William A. Frewin, Jr.
Facsimile: (516) 364-4592
E-mail: bfrewin@cablevision.com

and

Debevoise & Plimpton LLP
919 Third Avenue
New York, New York 10022
Attn: Richard D. Bohm
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The company did not state that it can now guarantee that 100% of Class B outstanding shares will vote against this proposal if it is on the 2019 ballot.

If the company claims it can now guarantee the vote of 100% of its Class B outstanding shares at its mid-June annual meeting it should give a detailed explanation of how it can guarantee it.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,



John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

JOHN CHEVEDDEN

February 7, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

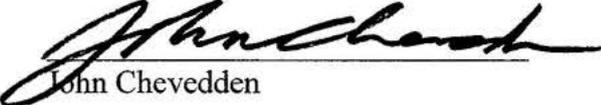
Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The attached *Anthem, Inc.* (March 4, 2015) may be helpful for a consideration of the issues involved here, although it is not suggested that this proposal needs to be revised.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

March 4, 2015

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Anthem, Inc.
Incoming letter dated January 8, 2015

The proposal asks that the company take the steps necessary to reorganize the board into one class with each director subject to election each year.

There appears to be some basis for your view that Anthem may exclude the proposal under rule 14a-8(i)(2) because it may cause Anthem to breach an existing contractual obligation. It appears that this defect could be cured, however, if the proposal were revised to state that its implementation could be deferred until such time as it would not interfere with Anthem's existing contractual obligation. Accordingly, unless the proponent provides Anthem with a proposal revised in this manner within seven calendar days after receiving this letter, we will not recommend enforcement action to the Commission if Anthem omits the proposal from its proxy materials in reliance on rule 14a-8(i)(2).

Sincerely,

Sonia Bednarowski
Attorney-Adviser



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 20, 2015

Amy Goodman
Gibson, Dunn & Crutcher LLP
shareholderproposals@gibsondunn.com

Re: Anthem, Inc.
Incoming letter dated March 16, 2015

Dear Ms. Goodman:

This is in response to your letters dated March 16, 2015 and March 17, 2015 concerning the shareholder proposal submitted to Anthem by John Chevedden. We also have received letters from the proponent dated March 16, 2015, March 17, 2015, March 18, 2015 and March 19, 2015. On March 4, 2015, we issued our response expressing our informal view that, unless the proponent revised the proposal in the manner specified in our response, Anthem could exclude the proposal from its proxy materials for its upcoming annual meeting. You now ask us to concur in your view that the proposal may be excluded under rule 14a-8(i)(10).

We are unable to concur in your view that Anthem may exclude the proposal under rule 14a-8(i)(10). Based on the information you have presented, it appears that Anthem's policies, practices and procedures do not compare favorably with the guidelines of the proposal and that Anthem has not, therefore, substantially implemented the proposal. Accordingly, we do not believe that Anthem may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Special Counsel

cc: John Chevedden

FISMA & OMB Memorandum M-07-16

JOHN CHEVEDDEN

February 3, 2019

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
AMC Networks Inc. (AMCX)
Equal Voting Rights for Each Shareholder
Kenneth Steiner

Ladies and Gentlemen:

This is in regard to the January 28, 2019 no-action request.

The rule 14a-8 proposal is intended to also apply to future shareholders of Class B stock. There could be future shareholders of Class B stock before the 2019 annual meeting.

There is no company discussion of the power of Class B stock to sell or otherwise transfer some of their stock in the near term or longer.

There is no discussion of whether Class B stockholders can sell or otherwise transfer some of their stock and still control such new owners on the topic of this proposal.

Plus the signed letter leaves open the possibility that the current holders of Class B stock will change their mind about considering the topic of the proposal. The letter even gives assurance that the Board will be advised. However the signed letter does not say how soon or how later Board notification will be.

As long as there is a possibility that one of the current holders of Class B stock will change his or her mind then the vote of shareholders has value – especially on a topic as important as this with non-insider shareholders.

There is no discussion of whether this letter by shareholders of Class B stock will be in an EDGAR filing.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2019 proxy.

Sincerely,


John Chevedden

cc: Kenneth Steiner

Anne Kelly <anne.kelly@amcnetworks.com>

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, New York 10004-2498

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BRUSSELS • FRANKFURT • LONDON • PARIS

BEIJING • HONG KONG • TOKYO

MELBOURNE • SYDNEY

January 28, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance,
Office of Chief Counsel,
100 F Street, N.E.,
Washington, D.C. 20549

Re: AMC Networks Inc. — Omission of Shareholder Proposal
Pursuant to Rule 14a-8

Ladies and Gentlemen:

On behalf of our client, AMC Networks Inc. (the “Company”), we hereby submit this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with respect to a proposal dated December 2, 2018 and revised on December 26, 2018 (together with the accompanying supporting statement, the “Proposal”) submitted by Kenneth Steiner for inclusion in the Company’s proxy materials for its 2019 annual meeting of shareholders (the “2019 Proxy Materials”). The Proposal is attached to this letter as Annex A.

We believe that the Proposal may be properly omitted pursuant to Rule 14a-8(i)(6) under the Exchange Act because the Company lacks the power and authority to implement the Proposal.

In accordance with Rule 14a-8(j) under the Exchange Act, we hereby give notice, on behalf of the Company, of the Company’s intention to omit the Proposal from the 2019 Proxy Materials and hereby respectfully request that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials.

This letter constitutes our statement of the reasons why we deem this omission to be proper. We have submitted this letter, including the Annexes, to the Commission via e-mail to shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), we

have filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to Mr. Steiner as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

The Proposal

The Proposal reads as follows:

RESOLVED: Shareholders request that the Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

Grounds for Omission

The Proposal may be omitted from the 2019 Proxy Materials under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal.

Under Rule 14a-8(i)(6), a company may exclude a shareholder proposal "if the company would lack the power or authority to implement the proposal." Here, the Proposal requests that "the Board take steps to ensure that all of [the] company's outstanding stock has an equal one-vote per share in each voting situation." Neither the Company's Board of Directors (the "Board") nor the Company has the authority to implement the Proposal and, therefore, implementation is impossible.

The Company has two classes of common stock outstanding: Class A common stock, par value \$0.01 per share ("Class A Common Stock"), and Class B common stock, par value \$0.01 per share ("Class B Common Stock"). As of October 26, 2018, there were 45,045,190 shares of Class A Common Stock outstanding and 11,484,408 shares of Class B Common Stock outstanding.¹ The Company's amended and restated certificate of incorporation (the "Certificate of Incorporation"), a copy of which is attached to this letter as Annex B, provides that in all matters except the election of directors, holders of Class A Common Stock have one vote per share and holders of Class B Common Stock have ten votes per share. The Certificate of Incorporation also provides that in all matters except the election of directors, holders of Class A Common Stock and Class B Common Stock vote on all matters as a single class. With respect to the election

¹ According to the Company's Form 10-Q filed on November 11, 2018 (the "Form 10-Q").

of directors, the holders of Class A Common Stock, voting as a separate class, have the right to elect 25% of the Board, rounded up to the nearest whole director, while the holders of Class B Common Stock, voting as a separate class, have the right to elect the remaining members of the Board. Pursuant to the Certificate of Incorporation, “any amendment, alteration or repeal of any of the provisions of [the] Certificate of Incorporation which adversely affects the powers, preferences or rights of the Class B Common Stock” requires the affirmative vote or consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

While the Class A Common Stock is publicly traded, the Class B Common Stock is not. All of the outstanding Class B Common Stock is beneficially owned by Charles F. Dolan, certain members of his family and related family entities (collectively, the “Dolan Family Group”). Members of the Dolan Family Group, solely in their capacity as holders of Class B Common Stock, have executed a stockholders agreement, dated October 1, 2015 (the “Stockholders Agreement”), a copy of which is attached to this letter as Annex C, that has the effect of causing a majority of the voting power of the Class B Common Stock to be cast as a block on all matters to be voted on by holders of Class B Common Stock. Under the Stockholders Agreement, the shares of Class B Common Stock owned by members of the Dolan Family Group are to be voted on all matters in accordance with the determination of the Dolan Family Committee, except that the decisions of the Dolan Family Committee are non-binding with respect to the Class B Common Stock owned by certain Dolan family trusts (the “Excluded Trusts”) that collectively own approximately 47.9% of the outstanding Class B Common Stock. Accordingly, the voting decisions of the Dolan Family Committee are binding on a majority (approximately 52.1%) of the outstanding Class B Common Stock.

In addition to owning all of the outstanding Class B Common Stock, the Dolan Family Group owns approximately 3% of the outstanding Class A Common Stock, and the shares of Class A Common Stock and Class B Common Stock owned by the Dolan Family Group collectively represent approximately 73% of the total voting power of all the Company’s outstanding common stock.² As a result, the Dolan Family Group, by virtue of their stock ownership, are collectively able to control stockholder decisions on matters on which holders of all classes of the Company’s common stock vote together as a single class, and, by virtue of their ownership of all of the Class B Common Stock, have the power to prevent any amendment to the Certificate of Incorporation that would adversely impact their rights as holders of Class B Common Stock.

The Proposal calls on the Company to “take steps to ensure that all of [the] Company’s outstanding stock has an equal one-vote per share in each voting situation.”

² As of September 30, 2018, according to the Form 10-Q.

Moreover, the Proposal requires the Company to encourage and engage in negotiations with the Dolan Family Group, as the sole beneficial owners of the Class B Common Stock, to implement the Proposal. Implementation of the Proposal would require the Company to amend the Certificate of Incorporation to (i) reduce the Class B Common Stock's voting power from ten votes per share to one vote per share and (ii) eliminate the right of the Class B Common Stock to vote separately as a class to elect approximately 75% of the Board. Both of these amendments to the Certificate of Incorporation would have an adverse impact on the rights of the holders of Class B Common Stock and, therefore, the Company cannot so amend the Certificate of Incorporation without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class.

However, members of the Dolan Family Group that collectively hold the voting power of 100% of the Class B Common Stock (which include the voting members of the Dolan Family Committee and the trustees of the Excluded Trusts), in a written statement provided to the Company on January 28, 2019 and attached to this letter as Annex D, have stated, solely in their capacity as holders of the voting power of the Class B Common Stock that they will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with them, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to the Certificate of Incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the Company's stockholders or the holders of Class B Common Stock. This statement from the Dolan Family Group members has foreclosed the Company's ability to implement the Proposal.

Furthermore, the Company lacks the power or authority to implement the Proposal because it would result in a breach of the Company's existing contractual obligations. The Staff has consistently taken the position that "[p]roposals that would result in the company breaching existing contractual obligations may be excludable under ... rule 14a-8(i)(6) ... because implementing the proposal ... would not be within the power or authority of the company to implement." Staff Legal Bulletin No. 14B (Sept. 15, 2004). *See also, e.g., Cigna Corporation* (Jan. 24, 2017) (expressing the view that a proxy access proposal that would violate the interim operating covenants of a merger agreement to which the company was a party could be excluded under Rule 14a-8(i)(6)); and *Comcast Corporation* (Mar. 17, 2010) (expressing the view that a proposal regarding an equity holding requirement policy for executives that conflicted with existing contracts between the company and such executives could be excluded as drafted under Rule 14a-8(i)(6)). The Certificate of Incorporation represents a contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock, pursuant to which the holders of Class B Common Stock have separate approval

rights (including the approval rights described above). Also as described above, the Certificate of Incorporation cannot be amended to implement the Proposal without the consent of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class. Therefore, the Company does not have the power or authority to unilaterally amend the Certificate of Incorporation to implement the Proposal without breaching the contractual relationship between the holders of Class A Common Stock and the holders of Class B Common Stock. The statement from the Dolan Family Group members makes clear that the holders of Class B Common Stock will not consent to any such amendment.

The Company believes that the Proposal is properly excludable under Rule 14a-8(i)(6) because the Company lacks the power or authority to implement the Proposal based on the refusal of the Dolan Family Group to engage in any discussions or negotiations related to the Proposal or consent to any proposed amendment to the Certificate of Incorporation that gives effect to the Proposal.

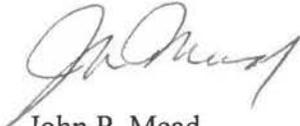
Conclusion

On behalf of the Company, we hereby respectfully request that the Staff indicate that it will not recommend enforcement action to the Commission if the Company omits the Proposal from the 2019 Proxy Materials for the reasons described above.

* * * * *

If you have any questions regarding this request, or need any additional information, please contact the undersigned at (212) 558-3764 or at meadj@sullcrom.com.

Very truly yours,



John P. Mead

(Enclosures)

cc: James G. Gallagher
Anne G. Kelly
(AMC Networks Inc.)

Kenneth Steiner

ANNEX A

Kenneth Steiner

Ms. Anne G. Kelly
Corporate Secretary
AMC Networks Inc. (AMCX)
11 Penn Plaza
New York, NY 10001

REVISED 26 DEC 2018

Dear Ms. Kelly,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely,



Kenneth Steiner



Date

[AMCX: Rule 14a-8 Proposal, December 2, 2018 | Revised December 26, 2018]

[This line and any line above it – *Not* for publication.]

Proposal [4] – Equal Voting Rights for Each Shareholder

RESOLVED: Shareholders request that our Board take steps to ensure that all of our company's outstanding stock has an equal one-vote per share in each voting situation. This would encompass all practicable steps including encouragement and negotiation with current and future shareholders, who have more than one vote per share, to request that they relinquish, for the common good of all shareholders, any preexisting rights, if necessary.

This proposal is not intended to unnecessarily limit our Board's judgment in crafting the requested change in accordance with applicable laws and existing contracts. This proposal is important because certain shares have super-sized voting power with 10-votes per share compared to the weakling one-vote per share for other shareholders.

With certain stock having 10-times more voting power our company takes our shareholder money but does not give us in return an equal voice in our company's management. Without a voice, shareholders cannot hold management accountable. Plus with the lax AMC Networks plurality voting each AMC director could win election even if each director was opposed by 99% of the shareholders.

There is also a concern about share repurchases such as the \$500 million authorization in June 2018 and the \$500 million authorization in June 2017. Stock buybacks can be a sign of short-termism for executives – sometimes boosting share price without boosting the underlying value, profitability, or ingenuity of the company. A dollar spent repurchasing a share is a dollar that cannot be spent on new equipment, an acquisition, entry into a new market or anything else.

This proposal deserves added attention since the price of our stock fell from \$68 to \$59 in the 5-years leading up to the due date for this proposal in spite of the stock repurchases.

Corporate governance advocates as well as many investors and index managers have pushed back on the AMC Networks-type dual-class structures. Last year, S&P Dow Jones Indices said that companies with multiple classes of shares would be barred from entering its flagship S&P 500 index.

As an example for AMC Networks, social and mobile-game maker Zynga announced moving to a single-class share structure in 2018. Zynga executives said in a letter to its shareholders that a single-class share structure simplifies the company's stock structure and gives parity to shareholders. In its 2018 annual report, Zynga said its old multi-class share system could limit the ability of its other stockholders to influence the company and could negatively impact its share price.

Please vote yes:

Equal Voting Rights for Each Shareholder – Proposal [4]

[The above line – *Is* for publication.]

Kenneth Steiner,

sponsors this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

AMC NETWORKS INC.

**Pursuant to Sections 242 and 245 of
The General Corporation Law of the State of Delaware**

AMC Networks Inc., a Delaware corporation, hereby certifies as follows:

1. The name of the corporation is AMC Networks Inc. The date of filing of its original certificate of incorporation with the Secretary of State was March 9, 2011.

2. This restated certificate of incorporation amends, restates and integrates the provisions of the certificate of incorporation of said corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware by written consent of the holder of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the certificate of incorporation is hereby amended and restated to read herein as set forth in full:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
AMC NETWORKS INC.**

FIRST. The name of this corporation (hereinafter called the “Corporation”) is AMC Networks Inc.

SECOND. The name and address, including street, number, city and county, of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle.

THIRD. The nature of the business and of the purposes to be conducted and promoted by the Corporation are to conduct any lawful business, to promote any lawful purpose, and to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be four hundred and ninety-five million (495,000,000) shares, which shall be divided into the following classes:

(a) three hundred and sixty million (360,000,000) shares shall be of a class designated Class A common stock, par value \$0.01 per share ("Class A Common Stock");

(b) ninety million (90,000,000) shares shall be of a class designated Class B common stock, par value \$0.01 per share ("Class B Common Stock" and together with Class A Common Stock, "Common Stock");

(c) forty-five million (45,000,000) shares shall be of a class designated preferred stock, par value \$0.01 per share ("Preferred Stock").

When the filing of this Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware becomes effective in accordance with the General Corporation Law of the State of Delaware (the "Effective Time"), shares of common stock, par value, \$.01 per share, of the Corporation ("Old Common Stock"), in the aggregate outstanding immediately prior to the Effective Time shall automatically be reclassified as and converted into an aggregate of 57,813,256.75 shares of Class A Common Stock and 13,534,418.25 shares of Class B Common Stock. From and after the Effective Time, certificates that previously represented shares of Old Common Stock shall, until the same are presented for exchange, represent the number of shares of Class A Common Stock and Class B Common Stock into which such shares of Old Common Stock were reclassified and converted pursuant hereto.

The following is a statement of (a) the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the Common Stock; and (b) the authority expressly vested in the Board of Directors hereunder with respect to the issuance of series of Preferred Stock:

A. Common Stock.

I. *Priority of Preferred Stock.*

Each of the Class A Common Stock and Class B Common Stock is subject to all the powers, rights, privileges, preferences and priorities of any series of Preferred Stock as are stated and expressed herein and as shall be stated and expressed in any Certificates of Designations filed with respect to any series of Preferred Stock pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Paragraph B of this Article FOURTH.

II. *Dividends.*

Subject to (a) any other provisions of this Certificate of Incorporation including, without limitation, Section A.V of this Article FOURTH, and (b) the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the

Corporation legally available therefor; *provided* that, subject to Section A.V of this Article, the Board of Directors shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Class A Common Stock or Class B Common Stock, whether paid in cash or property, unless, simultaneously, the same dividend is paid with respect to each share of Class A Common Stock and Class B Common Stock.

III. Voting.

(a) Except as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall have the sole right and power to vote on all matters on which a vote of stockholders is to be taken. At every meeting of the stockholders, each holder of Class A Common Stock shall be entitled to cast one (1) vote in person or by proxy for each share of Class A Common Stock standing in his or her name on the transfer books of the Corporation and each holder of Class B Common Stock shall be entitled to cast ten (10) votes in person or by proxy for each share of Class B Common Stock standing in his or her name on the transfer books of the Corporation.

Except in the election of directors of the Corporation (voting in respect of which shall be governed by the terms set forth in subsections (b) and (c) of this Section III) and as otherwise required (i) by statute, (ii) pursuant to the provisions of this Certificate of Incorporation, or (iii) pursuant to the provisions of any Certificates of Designations filed with respect to any series of Preferred Stock, the holders of Common Stock shall vote together as a single class; *provided*, that the affirmative vote or consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, voting separately as a class, shall be required for (1) the authorization or issuance of any additional shares of Class B Common Stock and (2) any amendment, alteration or repeal of any of the provisions of this Certificate of Incorporation which adversely affects the powers, preferences or rights of Class B Common Stock. Except as provided in the previous sentence, the number of authorized shares of any class of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of the majority of the stock of the Corporation entitled to vote.

(b) With respect to the election of directors:

(i) If on the record date for notice of any meeting of stockholders of the Corporation at which directors are to be elected by the holders of Common Stock (the "Common Stock Directors"), the aggregate number of outstanding shares of Class A Common Stock is at least 10% of the total aggregate number of outstanding shares of Common Stock, holders of Class A Common Stock shall vote together as a separate class and shall be entitled to elect 25% of the total number of Common Stock Directors; *provided*, that if such 25% is not a whole number, then the holders of Class A Common Stock, voting together as a separate class, shall be entitled to elect the nearest higher whole number of directors that is at least 25% of the total number of the Common Stock Directors. Subject to subsection (iii) of this Section III(b), holders of Class B Common

Stock shall vote together as a separate class to elect the remaining Common Stock Directors;

(ii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class A Common Stock is less than 10% of the total aggregate number of outstanding shares of Common Stock, the holders of Common Stock shall vote together as a single class with respect to the election of the Common Stock Directors and the holders of Class A Common Stock, voting together as a separate class, shall not have the right to elect 25% of the Common Stock Directors, but shall have one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock shall be entitled to ten (10) votes per share for all Common Stock Directors; and

(iii) If on the record date for notice of any meeting of stockholders of the Corporation at which Common Stock Directors are to be elected, the aggregate number of outstanding shares of Class B Common Stock is less than 12 1/2% of the total aggregate number of outstanding shares of Common Stock, then the holders of Class A Common Stock, voting together as a separate class, shall continue to elect a number of directors equal to 25% of the total number of Common Stock Directors (or the next highest whole number) in accordance with subsection (b)(i) of this Section III and, in addition, shall vote together with the holders of Class B Common Stock, as a single class, to elect the remaining Common Stock Directors, with the holders of Class A Common Stock entitled to one (1) vote per share for all Common Stock Directors and the holders of Class B Common Stock entitled to ten (10) votes per share for all Common Stock Directors.

(c) Any vacancy in the office of a Common Stock Director elected by the holders of Class A Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class A Common Stock voting as a separate class, and any vacancy in the office of a Common Stock Director elected by the holders of Class B Common Stock voting as a separate class during the term for which such Common Stock Director was elected shall be filled by a vote of holders of Class B Common Stock voting as a separate class or, in the absence of a stockholder vote, in the case of a vacancy in the office of a Common Stock Director elected by either class during the term for which such Common Stock Director was elected, such vacancy may be filled by the remaining directors of such class. Except as provided in the foregoing sentence, any vacancy on the Board of Directors may be filled by a vote of holders of Class A Common Stock or the Common Stock Directors elected thereby if the number of Common Stock Directors elected thereby is then less than 25% of the total number of Common Stock Directors, and otherwise may be filled by a vote of holders of Class B Common Stock or the Common Stock Directors elected thereby; *provided*, that in each case at the time of the filling of such vacancy, the holders of such class of stock were then entitled to elect directors to the Board of Directors by class vote. Any director elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of stockholders (at which time such person's term shall expire) and until such person's successor has been duly

elected and qualified. If the Board of Directors increases the number of directors in accordance with Article FIFTH of this Certificate of Incorporation, any newly created directorship may be filled by the Board of Directors; *provided* that, so long as the holders of Class A Common Stock have the rights provided in subsections (b) and (c) of this Section III in respect of the last preceding annual meeting of stockholders to elect 25% of the total number of Common Stock Directors, (i) the Board of Directors may be so enlarged by the directors only to the extent that at least 25% of the enlarged board consists of (1) Common Stock Directors elected by the holders of Class A Common Stock, (2) persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class A Common Stock or (3) persons appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock and (ii) each person filling a newly-created directorship is designated either (x) as a Common Stock Director to be elected by holders of Class A Common Stock and is appointed by Common Stock Directors elected by holders of Class A Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by holders of Class A Common Stock or (y) as a Common Stock Director to be elected by holders of Class B Common Stock and is appointed by Common Stock Directors elected by holders of Class B Common Stock or persons appointed to fill vacancies created by the death, resignation or removal of persons elected by the holders of Class B Common Stock.

(d) Notwithstanding anything in this Section III to the contrary, the holders of Class A Common Stock shall have exclusive voting power on all matters upon which, pursuant to this Certificate of Incorporation or applicable laws, the holders of Common Stock are entitled to vote, at any time when no shares of Class B Common Stock are issued and outstanding.

(e) Wherever any provision of this Certificate of Incorporation or the By-laws of the Corporation sets forth a specific percentage of the shares outstanding and entitled to vote which is required for approval or ratification of any action upon which the vote of the stockholders is required or may be obtained, such provision shall mean such specified percentage of the votes entitled to be cast by holders of shares then outstanding and entitled to vote on such action.

(f) From and after the date on which Cablevision Systems Corporation ("Cablevision") first distributes to its stockholders shares of Class A Common Stock and Class B Common Stock pursuant to the Distribution Agreement, dated as of June 6, 2011, between the Corporation and Cablevision, no action of stockholders of the Corporation required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting of stockholders, without prior notice and without a vote, and the power of the stockholders of the Corporation to consent in writing to the taking of any action without a meeting is specifically denied. Notwithstanding this clause (f), the holders of any series of Preferred Stock of the Corporation shall be entitled to take action by written consent to such extent, if any, as may be provided in the terms of such series.

IV. Conversion Rights.

(a) Subject to the terms and conditions of this Article FOURTH, each share of Class B Common Stock shall be convertible at any time and from time to time, at the option of the holder thereof, at the office of any transfer agent for such Class B Common Stock and at such other place or places, if any, as the Board of Directors may designate, or, if the Board of Directors shall fail so to designate, at the principal office of the Corporation (attention of the Secretary of the Corporation), into one (1) fully paid and non-assessable share of Class A Common Stock. Upon conversion, the Corporation shall make no payment or adjustment on account of dividends accrued or in arrears on Class B Common Stock surrendered for conversion or on account of any dividends on the Class A Common Stock issuable on such conversion; *provided*, that the foregoing shall not affect the right of any holder of Class B Common Stock on the record date for any dividend to receive payment of such dividend. Before any holder of Class B Common Stock shall be entitled to convert the same into Class A Common Stock, he or she shall surrender the certificate or certificates for such Class B Common Stock at the office of said transfer agent (or other place as provided above), which certificate or certificates, if the Corporation shall so request, shall be duly endorsed to the Corporation or in blank or accompanied by proper instruments of transfer to the Corporation or in blank (such endorsements or instruments of transfer to be in form satisfactory to the Corporation), and shall give written notice to the Corporation at said office that he or she elects so to convert said Class B Common Stock in accordance with the terms of this Section IV, and shall state in writing therein the name or names in which he or she wishes the certificate or certificates for Class A Common Stock to be registered. Every such notice of election to convert shall constitute a binding contract between the holder of such Class B Common Stock and the Corporation, whereby the holder of such Class B Common Stock shall be deemed to subscribe for the amount of Class A Common Stock which he or she shall be entitled to receive upon such conversion, and, in satisfaction of such subscription, to deposit the Class B Common Stock to be converted and to release the Corporation from all liability thereunder, and thereby the Corporation shall be deemed to agree that the surrender of the certificate or certificates therefor and the extinguishment of liability thereon shall constitute full payment of such subscription for Class A Common Stock to be issued upon such conversion. The Corporation will as soon as practicable after such deposit of a certificate or certificates for Class B Common Stock, accompanied by the written notice, issue and deliver at the office of said transfer agent (or other place as provided above) to the person for whose account such Class B Common Stock was so surrendered, or to his nominee or nominees, a certificate or certificates for the number of full shares of Class A Common Stock to which he shall be entitled as aforesaid. Subject to the provisions of subsection (c) of this Section IV, such conversion shall be deemed to have been made as of the date of such surrender of the Class B Common Stock to be converted; and the person or persons entitled to receive the Class A Common Stock issuable upon conversion of such Class B Common Stock shall be treated for all purposes as the record holder or holders of such Class A Common Stock on such date. Upon conversion of shares of Class B Common Stock, shares of Class B Common Stock so converted will be canceled and retired by the Corporation, such shares shall not be reissued and the number of shares of Class B Common Stock which the Corporation shall have authority to issue shall be decreased by the number of shares of Class B

Common Stock so converted and the Board of Directors shall take such steps as are required to so retire such shares.

(b) The issuance of certificates for shares of Class A Common Stock upon conversion of shares of Class B Common Stock shall be made without charge for any stamp or other similar tax in respect of such issuance. However, if any such certificate is to be issued in a name other than that of the holder of the share or shares of Class B Common Stock converted, the person or persons requesting the issuance thereof shall pay to the Corporation the amount of any tax which may be payable in respect of any transfer involved in such issuance or shall establish to the satisfaction of the Corporation that such tax has been paid or that no such tax is due.

(c) The Corporation shall not be required to convert Class B Common Stock, and no surrender of Class B Common Stock shall be effective for that purpose, while the stock transfer books of the Corporation are closed for any purpose; but the surrender of Class B Common Stock for conversion during any period while such books are closed shall be deemed effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Class B Common Stock was surrendered.

(d) The Corporation will at all times reserve and keep available, solely for the purpose of issue upon conversion of the outstanding shares of Class B Common Stock, such number of shares of Class A Common Stock as shall be issuable upon the conversion of all such outstanding shares; *provided*, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Class B Common Stock by delivery of shares of Class A Common Stock which are held in the treasury of the Corporation. The Corporation covenants that if any shares of Class A Common Stock, required to be reserved for purposes of conversion hereunder, require registration with or approval of any governmental authority under any federal or state law before such shares of Class A Common Stock may be issued upon conversion, the Corporation will use its best efforts to cause such shares to be duly registered or approved, as the case may be. The Corporation will endeavor to list the shares of Class A Common Stock required to be delivered upon conversion prior to such delivery upon each national securities exchange, if any, upon which the outstanding Class A Common Stock is listed at the time of such delivery. The Corporation covenants that all shares of Class A Common Stock which shall be issued upon conversion of the shares of Class B Common Stock will, upon issue, be fully paid and non-assessable and not entitled to any preemptive rights.

V. Securities Distributions.

(a) The Corporation may declare and pay a dividend or distribution consisting of shares of Class A Common Stock, Class B Common Stock or any other securities of the Corporation or any other person (hereinafter sometimes called a "share distribution") to holders of one or more classes of Common Stock only in accordance with the provisions of this Section V.

(b) If at any time a share distribution is to be made with respect to Class A Common Stock or Class B Common Stock, such share distribution may be declared and paid only as follows:

(i) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities (as defined below) convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and Class B Common Stock, on an equal per share basis;

(ii) a share distribution consisting of shares of Class A Common Stock (or Convertible Securities convertible into or exercisable or exchangeable for shares of Class A Common Stock) to holders of Class A Common Stock and, on an equal per share basis, shares of Class B Common Stock (or like Convertible Securities convertible into or exercisable or exchangeable for shares of Class B Common Stock) to holders of Class B Common Stock; and

(iii) a share distribution consisting of any class or series of securities of the Corporation or any other person other than as described in clauses (i) and (ii) of this subsection (a) of this Section V, either (1) on the basis of a distribution of identical securities, on an equal per share basis, to holders of Class A Common Stock and Class B Common Stock or (2) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock; *provided*, that the securities so distributed (and, if the distribution consists of Convertible Securities, the securities into which such Convertible Securities are convertible or for which they are exercisable or exchangeable) do not differ in any respect other than differences in their rights (other than voting rights) consistent in all material respects with the differences between the Class A Common Stock and the Class B Common Stock and difference in their relative voting rights, with holders of shares of Class B Common Stock receiving the class or series having the higher relative voting rights (without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in the voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH); *provided*, that if the securities so distributed constitute capital stock of a subsidiary of the Corporation, such voting rights shall not differ to a greater extent than the corresponding differences in voting rights of the Class A Common Stock and the Class B Common Stock provided in Section A.III of this Article FOURTH, and provided in each case that such distribution is otherwise made on an equal per share basis, as determined by the Board of Directors in its sole discretion.

For purposes of this Certificate of Incorporation, “Convertible Securities” shall mean any securities of the Corporation (other than any class of Common Stock) or any subsidiary thereof that are convertible into, exchangeable for or evidence the right to purchase any shares of any class of Common Stock, whether upon conversion, exercise, exchange, pursuant to anti-dilution provisions of such securities or otherwise.

VI. Liquidation Rights.

In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after payment in full of the amounts to be paid to holders of Preferred Stock as set forth in any Certificates of Designations filed with respect thereto, the remaining assets and funds of the Corporation shall be divided among, and paid ratably to the holders of Class A Common Stock and Class B Common Stock (including those persons who shall become holders of Class A Common Stock by reason of the conversion of their shares of Class B Common Stock) as a single class. For the purposes of this Section VI, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

VII. Reclassifications, Etc.

Neither the Class A Common Stock nor the Class B Common Stock may be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other class of Common Stock is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

VIII. Mergers, Consolidations, Etc.

In any merger, consolidation or business combination of the Corporation with or into another corporation, whether or not the Corporation is the surviving corporation, the consideration per share to be received by holders of Class A Common Stock and Class B Common Stock in such merger, consolidation or business combination must be identical to that received by holders of the other class of Common Stock, except that in any such transaction in which shares of capital stock are distributed, such shares may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

IX. Rights and Warrants.

In case the Corporation shall issue rights or warrants to purchase shares of capital stock of the Corporation, the terms of the rights and warrants, and the number of rights or warrants per share, to be received by holders of Class A Common Stock and Class B Common Stock must be identical to that received by holders of the other class of Common Stock, except that the shares of capital stock into which such rights or warrants are exercisable may differ as to voting rights to the extent and only to the extent that the voting rights of the Class A Common Stock and Class B Common Stock differ as provided herein.

B. Preferred Stock.

I. Issuance.

Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a Certificate or Certificates of Designations providing for the issuance of such series, adopted by the Board of Directors as hereinafter provided.

II. Powers of the Board of Directors.

Authority is hereby expressly granted to the Board of Directors to authorize the issue of one or more series of Preferred Stock, and with respect to each series to set forth in a Certificate or Certificates of Designations provisions with respect to the issuance of such series, the powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof of the shares of each series of Preferred Stock, including without limitation the following:

(a) The maximum number of shares to constitute such series and the distinctive designation thereof;

(b) Whether the shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights;

(c) The dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock, and whether such dividends shall be cumulative or non-cumulative;

(d) Whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms and conditions of such redemption;

(e) The rights of the holders of shares of such series upon the liquidation, dissolution or winding up of the Corporation;

(f) Whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund, and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;

(g) Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or of any other series of the same class, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same;

(h) The limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or making of other distributions on, and upon the purchase, redemption or other acquisition by the corporation of the Class A Common Stock, the Class B Common Stock or any other class or classes of stock of the corporation ranking junior to the shares of such series either as to dividends or upon liquidation;

(i) The conditions or restrictions, if any, upon the creation of indebtedness of the corporation or upon the issue of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets on liquidation, dissolution or winding up; and

(j) Any other preference and relative, participating, optional, or other special rights, and qualifications, limitations or restrictions thereof as shall not be inconsistent with this Article FOURTH.

III. Ranking.

All shares of any one series of Preferred Stock shall be identical with each other in all respects, except that shares of any one series issued at different times may differ as to the dates from which dividends, if any, thereon shall be cumulative; and all series shall rank equally and be identical in all respects, except as permitted by the foregoing provisions of Section B.II of this Article FOURTH; and all shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

IV. Liquidation Rights.

Except as shall be otherwise stated and expressed in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to any series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for the holders of any class or classes of stock of the Corporation ranking junior to the Preferred Stock upon liquidation, the holders of the shares of the Preferred Stock shall be entitled to receive payment at the rate fixed in the resolution or resolutions adopted by the Board of Directors providing for the issue of such series, plus (if dividends on shares of such series of Preferred Stock shall be cumulative) an amount equal to all dividends (whether or not earned or declared) accumulated to the date of final distribution to such holders; but they shall be entitled to no further payment. Except as aforesaid, if, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the shares of the Preferred Stock shall be insufficient to pay in full the preferential

amount aforesaid, then such assets, or the proceeds thereof, shall be distributed among such holders ratably in accordance with the respective amounts which would be payable on such shares if all amounts payable thereon were paid in full. For the purposes of this Section IV, a consolidation or merger of the Corporation with one or more other corporations or business entities shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary.

V. Voting.

Except as shall be otherwise stated and expressed herein or in the Certificate or Certificates of Designations adopted by the Board of Directors with respect to the issuance of any series of Preferred Stock and except as otherwise required by the laws of the State of Delaware, the holders of shares of Preferred Stock shall have, with respect to such shares, no right or power to vote on any question or in any proceeding or to be represented at, or to receive notice of, any meeting of stockholders.

FIFTH. The management of the business and the conduct of the affairs of the Corporation, including the election of the Chairman, if any, the President, the Treasurer, the Secretary, and other principal officers of the Corporation, shall be vested in its Board of Directors. The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation and may be altered from time to time as provided therein. A director shall be elected to hold office until the expiration of the term for which such person is elected (which shall expire at the next annual meeting of stockholders after such person's election), and until such person's successor shall be duly elected and qualified.

SIXTH. Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of the General Corporation Law of the State of Delaware or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the General Corporation Law of the State of Delaware order a meeting of the creditors or class of creditors, and/or the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on this corporation.

SEVENTH. The power to make, alter, or repeal the By-Laws, and to adopt any new By-Law, shall be vested in the Board of Directors and the stockholders entitled to vote in the election of directors.

EIGHTH. The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, or by any successor thereto, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section. Such right to indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that this paragraph shall not eliminate or limit the liability of a director (A) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the General Corporation Law of the State of Delaware, or (D) for any transaction from which the director derived an improper personal benefit.

NINTH. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because such director's or officer's votes are counted for such purpose, if:

A. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

C. The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the stockholders.

Common or interested directors may be counted in the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

TENTH.

A. Certain Acknowledgements; Definitions.

It is recognized that (a) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of Cablevision Systems Corporation and of Madison Square Garden, Inc. ("MSG") and their subsidiaries and successors (each of the foregoing is an "Other Entity"), (b) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (c) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (d) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons, and (e) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Article TENTH in respect of any Potential Business Opportunities (as defined below) and in respect of the agreements and transactions referred to herein. The provisions of this Article TENTH will, to the fullest extent permitted by law, regulate and define the conduct of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and in connection with any agreements and transactions referred to herein. Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Article TENTH. References in this Article TENTH to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

B. Duties of Directors and Officers Regarding Potential Business Opportunities; Renunciation of Interest in Potential Business Opportunities.

If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Article TENTH, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"), (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such

Potential Business Opportunity (or any matter related thereto), (ii) if such Overlap Person refers a Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person, and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) substantially all of such opportunity, at the time it is presented to the Overlap Person, is, and is expected to remain, an "Independent Film Network;" *provided*, that the Corporation or any of its subsidiaries is directly engaged in that business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. For purposes hereof, an "Independent Film Network" shall mean a nationally distributed cable television network that (i) has at least fifty million viewing subscribers in the United States, (ii) at least 75% of its (x) programming is comprised of and (y) revenues are derived from, independent films and other programming relating to the world of independent film, and (iii) is not targeted to sports fans or music fans (including, without limitation, such network does not feature a material portion of music or sports-related programming). The Corporation hereby renounces, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. In the event the Corporation's board of directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

C. Certain Agreements and Transactions Permitted.

No contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof) entered into between the Corporation and/or any of its subsidiaries, on the one hand, and Cablevision or MSG and/or any of their subsidiaries, on the other hand, before the Corporation ceased to be an indirect, wholly-owned subsidiary of Cablevision shall be void or voidable or be considered unfair to the Corporation or any of its subsidiaries solely because an Other Entity is a party thereto, or because any directors, officers or

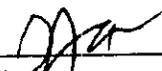
employees of an Other Entity were present at or participated in any meeting of the board of directors, or a committee thereof, of the Corporation, or the board of directors, or committee thereof, of any subsidiary of the Corporation, that authorized the contract, agreement, arrangement or transaction (or any amendment, modification or termination thereof), or because his, her or their votes were counted for such purpose. The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, or any subsidiary of the Corporation, or by an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation or Cablevision or MSG, or any of their respective subsidiaries, in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.

D. Amendment of Article TENTH.

No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Article TENTH will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any proceeding relating to any of the above is commenced before or after the Amendment Time)."

IN WITNESS WHEREOF, AMC NETWORKS INC. has caused this certificate to be signed by Joshua W. Sapan, its President and Chief Executive Officer, on the 28th day of June, 2011.

AMC NETWORKS INC.

By  _____
Name: Joshua W. Sapan
Title: President and Chief Executive
Officer

ANNEX C

AMC NETWORKS INC.
SECOND AMENDED AND RESTATED
CLASS B STOCKHOLDERS' AGREEMENT
dated as of October 1, 2015

Table of Contents

Page

Section 1. Voting Arrangements.....	2
Section 2. The Dolan Family Committee.	3
Section 3. Voting and Powers of the Dolan Family Committee.....	6
Section 4. Meetings of the Dolan Family Committee.....	6
Section 5. Transfers.	8
Section 6. Compensation; Expenses; Liability; Indemnification.....	19
Section 7. Amendment.....	20
Section 8. Termination.....	20
Section 9. Enforceability; Remedies.....	20
Section 10. Jurisdiction and Venue.....	21
Section 11. Endorsement of AMC Class B Share Certificates.	21
Section 12. Notices.	21
Section 13. Construction.....	21
Section 14. Definitions.....	23

SECOND AMENDED AND RESTATED CLASS B STOCKHOLDERS' AGREEMENT

Second Amended and Restated Class B Stockholders' Agreement (as amended from time to time, the "Agreement"), dated as of October 1, 2015, by and among each of the signatories hereto and each Person who becomes a party to this Agreement in accordance with Section 13.5 hereof.

W I T N E S S E T H:

WHEREAS, holders of Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"), and certain other parties entered into an Amended and Restated Class B Stockholders' Agreement, dated November 15, 2013 (the "Amended Agreement"), which amended and restated the Class B Stockholders' Agreement, dated June 9, 2011 (the "Original Agreement");

WHEREAS, each of the Class B Stockholders listed on Schedule A hereto is currently the record owner of Shares, in the amounts set forth next to such stockholder's name on such schedule;

WHEREAS, the Shares owned by most of the individual Class B Stockholders represent only a small portion of the voting power of all of the outstanding shares of common stock of AMC, but, collectively, the Shares owned by all the Class B Stockholders represent a significant portion of such voting power;

WHEREAS, each of the Class B Stockholders, each of the trustees (each individually, a "Trustee" and collectively, the "Trustees") of the Class B Stockholders which are trusts (each such trust, a "Class B Trust" and collectively, the "Class B Trusts") and each of the Members (as defined in Section 2.1) believes that it is in the best long-term interests of the Class B Stockholders and the beneficiaries of the Class B Trusts to consolidate and unify the voting, management and control power represented by the Shares, to qualify AMC as a "controlled company" under the listing standards of the NASDAQ Global Market and to ensure the continued control of AMC by the family of Charles F. Dolan;

WHEREAS, each of the agreements establishing the respective Class B Trusts provides, in part, that the Trustee or Trustees of each of such Class B Trusts may enter into this Agreement on behalf of such Class B Trusts, and each such Trustee has been duly authorized, on behalf of such Class B Trusts, to enter into, execute and deliver this Agreement and perform all of the obligations contained herein, including, without limitation, those provisions with respect to the voting and transfer of Shares;

WHEREAS, at a meeting of the Board of Directors of AMC (the "Board"), held on June 6, 2011, the Board approved the Original Agreement and the entering into the Original Agreement by each of the Class B Stockholders;

WHEREAS, to reflect certain changes to the Amended Agreement, the parties hereto desire to amend and restate the Amended Agreement, on the terms and subject to the conditions set forth herein; and

WHEREAS, certain capitalized terms used herein are defined in Section 14.

NOW THEREFORE, in consideration of the premises and of the mutual promises and agreements contained herein, the Class B Stockholders and the Members agree as follows:

Section 1. Voting Arrangements.

1.1. On any matter on which any Shares are entitled to vote, each Class B Stockholder shall vote all of the respective Shares over which such Class B Stockholder has voting control and shall take all other necessary or desirable actions within such respective Class B Stockholder's control (including in his or her capacity as a stockholder, trustee or otherwise, and including, without limitation, attendance at meetings in person or by proxy for purposes of obtaining a quorum and/or execution of written consents in lieu of meetings) to vote all such Shares that may be voted on such matter as follows:

(a) in accordance with the determination of the Dolan Family Committee, acting by Majority Vote, except in the case of (i) a vote on a Going-Private Transaction, in which case acting by a Two-Thirds Majority Vote (it being understood and agreed that nothing in this Agreement shall be construed to require any Class B Stockholder to participate, directly or indirectly, as a buyer in any Going-Private Transaction) and (ii) a vote on a transaction that would result in a Change in Control, in which case acting by a Supermajority Vote; provided that, with respect to any Excluded Trust, the decisions of the Dolan Family Committee will be deemed non-binding recommendations and nothing in this Section 1.1(a) shall require the Trustees of the Excluded Trusts to act in accordance with the determination of the Dolan Family Committee; and

(b) with respect to any Excluded Trusts, in accordance with the determination of Excluded Trusts holding a majority of the Shares held by all of the Excluded Trusts, except in the case of a vote on a Going-Private Transaction or a transaction that would result in a Change of Control, in which case in accordance with the determination of Excluded Trusts holding two-thirds of the Shares held by all of the Excluded Trusts, in each case that are voted at a meeting of the Excluded Trusts; provided that (i) at least a majority of the then outstanding Shares held by all of the Excluded Trusts is represented at such meeting (including by proxy), (ii) all Excluded Trusts have been duly notified, or have waived notice, of such meeting in accordance with the provisions set forth in Section 4.2 (in analogous application thereof), (iii) such meeting may be attended telephonically or by other means by virtue of which all persons participating in the meeting can hear each other and (iv) notwithstanding the foregoing, any action required or permitted to be taken at any meeting of

the Excluded Trusts may be taken without a meeting if Excluded Trusts representing a majority or, in the case of a Going-Private Transaction or a transaction that would result in a Change of Control, two-thirds of the then outstanding Shares held by all of the Excluded Trusts consent thereto in writing.

1.2. In order to secure each Class B Stockholder's obligation to vote its, his or her Shares in accordance with the provisions of Section 1.1, each Class B Stockholder, other than any Excluded Trust, hereby appoints such person as shall be designated in connection with each vote pursuant to Section 1.1 by the Dolan Family Committee (such person, the "Applicable Proxy"), as its, his or her true and lawful proxy and attorney-in-fact, with full power of substitution, to vote all of such Class B Stockholder's Shares as provided for in Section 1.1. The Applicable Proxy may exercise the irrevocable proxy granted to it hereunder at any time any Class B Stockholder fails to comply with the provisions of Section 1.1. The proxies and powers granted by each Class B Stockholder pursuant to this Section 1.2 are coupled with an interest and are given to secure the performance of the obligations under this Agreement. Such proxies and powers will be irrevocable until terminated as provided in this Section 1.2 or the termination of this Agreement and will survive the death, incompetency and disability of each such Class B Stockholder who is an individual and the existence of each such Class B Stockholder that is a trust or other entity. It is understood and agreed that the Applicable Proxy will not use such irrevocable proxy unless a Class B Stockholder fails to comply with Section 1.1 and that, to the extent the Applicable Proxy uses such irrevocable proxy, it will only vote such Shares with respect to the matters specified in, and in accordance with the provisions of, Section 1.1.

1.3. In the event any action is taken by written consent pursuant to Section 1.1(b), the other Class B Stockholders shall be promptly notified of such written consent and such written consent shall be filed with the minutes of the proceedings of the Class B Stockholders.

1.4. The Trustees of the Excluded Trusts will discuss their voting intentions with the Dolan Family Committee in advance of any vote by the Class B Stockholders.

Section 2. The Dolan Family Committee.

2.1. The Class B Stockholders hereby create a committee to exercise, to the extent and in the manner provided herein, certain voting, management and control powers over the Class B Common Stock (the "Dolan Family Committee"), which shall initially consist of seven members (each individually, a "Member", and collectively, the "Members").

2.2. The Class B Stockholders hereby designate Charles F. Dolan, Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F.

Dolan, Thomas C. Dolan and James L. Dolan as the initial Members, each of whom hereby accepts such designation and hereby agrees to act as a Member hereunder.

2.3. The Dolan Family Committee shall make all reasonable efforts to meet and discuss any matter to be voted on by the Class B Stockholders prior to the taking of such vote.

2.4. Each Member, other than Charles F. Dolan, shall have the power to designate, by an instrument in writing, a person or a series of persons to act as his or her successor or consecutive successors as a Member; provided that (a) no designation by any Member shall be inconsistent with designations made by a former Member who is a predecessor of such Member and (b) except with the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the Member wishing to make such designation), no person shall be designated as a successor Member unless such person is (i) the designating Member's spouse, (ii) an Adult child of such designating Member, or (iii) in the case of a designation by a Member that will take effect upon such Member's death or Permanent Incapacity, an Interim Member, but only if such designation of an Interim Member is conditioned on such Member not being survived by a spouse or Adult child. Once a child of a Member who appointed an Interim Member has become an Adult, such child shall have the right to remove and replace such Interim Member. The power of a Member to designate successor Members shall include, without limitation, the power to designate a temporary successor Member pending a descendant of such designating Member becoming an Adult. Subject to a Member's right to replace any such successor Member pursuant to this Section 2.4, any such instrument of designation shall become effective according to its terms and shall be revocable at any time prior to the qualification of the designee. In the event that there shall be more than one instrument executed by the same person designating a successor Member, then the instrument that shall bear the most recent date and shall be unrevoked shall govern. Each former Member shall have the power, until his or her death or Permanent Incapacity, to replace any successor Member of such Member (including, without limitation, a temporary successor Member) by designating, in accordance with this Section 2.4, another person, which may be such former Member, as his or her successor Member. For the avoidance of doubt, the voting rights of any Interim Member on the Dolan Family Committee shall be in addition to any rights such person otherwise has a Member.

2.5. Any Member acting hereunder may resign at any time and for any reason by a written notice delivered to the other Members, to any former Member that is a predecessor of such Member and to the designated successor Member of such Member, if any.

2.6. In the event of the death, resignation or other failure to act of a Member other than Charles F. Dolan, or in the event of a court appointing a conservator, committee or guardian for such Member, and in the event that any such vacancy shall not be

filled pursuant to the exercise of such Member's, or one of such Member's predecessor's, power to designate his or her successor Member, as provided for in Section 2.4, then the successor Member to such Member shall be an individual designated by the trustees of the Applicable Member's Trusts, acting unanimously; provided that (a) the prior consent of the Dolan Family Committee, acting by Majority Vote (excluding the vote of the relevant Member, if any), shall be required for the appointment of any successor Member who could not have been appointed by such Member without such consent pursuant to Section 2.4(b) and (b) if such Member is survived by a child, such child shall have the right at any time after such child has become an Adult to remove and replace any successor Member appointed pursuant to this sentence or, if no such successor Member has been appointed, to appoint a successor Member. If at any time no successor Member to such Member shall have been appointed pursuant to the provisions of this Section 2, then, unless and until such a successor Member shall have been appointed, such Member shall have no successor Member and such Member shall cease to be a Member and, unless and until such successor Member has been appointed, the Dolan Family Committee shall consist of the remaining Members.

2.7. Notwithstanding Section 2.6, if any Sibling Member or successor Member is no longer deemed to own any Shares, as determined in accordance with Section 3.1 of this Agreement, then such Member shall cease to be a Member and thereafter the Dolan Family Committee shall consist of the remaining Members.

2.8. Any rights hereunder of any Adult child of a Member who has died or become Permanently Incapacitated shall be exercised collectively by all such Adult children, acting by majority vote.

2.9. Charles F. Dolan is a Member of the Dolan Family Committee and, as such, shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee, (ii) have the right to attend and participate in all meetings of the Dolan Family Committee and (iii) prior to the Transition Time, be included for purposes of determining whether or not a quorum is present for the transaction of business by the Dolan Family Committee; provided that Charles F. Dolan shall not have a vote on the Dolan Family Committee.

2.10. Helen A. Dolan will have observation rights with respect to the Dolan Family Committee. Helen A. Dolan shall (i) receive all notices of meetings of the Dolan Family Committee and copies of all materials provided to or prepared by the Dolan Family Committee and (ii) have the right to attend and participate in all meetings of the Dolan Family Committee. For the avoidance of doubt, Helen A. Dolan will not have a vote on the Dolan Family Committee.

2.11. It is acknowledged and agreed that the Members of the Dolan Family Committee in acting as such Members under this Agreement are acting solely in their capacity as stockholders of AMC and not as directors, officers, employees or agents of AMC.

In so acting hereunder, such Members shall not have fiduciary duties to the other Members, AMC or any other stockholders of AMC.

Section 3. Voting and Powers of the Dolan Family Committee.

3.1. Each Member, other than Charles F. Dolan, shall be entitled to one vote on all matters to be voted on by the Dolan Family Committee; provided that (i) if at any time a Member's ownership of Shares decreases to less than 50% of such Member's Class B Baseline Share Ownership at that time, such Member will not be entitled to a vote, and (ii) if at any time a Member's ownership of Shares increases, solely as a result of purchases of Shares from other Class B Stockholders, to at least 50% more than such Member's Class B Baseline Share Ownership at that time, such Member will be entitled to one additional vote. For purposes of this Section 3, each Member shall be deemed to own the Shares that are owned by the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member's predecessor who was a Sibling Member.

3.2. In the event of a tie vote of the Dolan Family Committee on a decision that requires a Majority Vote, the Dolan Family Committee will act (including making recommendations to the Trustees of the Excluded Trusts pursuant to Section 1.1(b)) by majority vote of the Shares then deemed to be owned by the Members, determined as provided in Section 3.1.

3.3. In addition to the powers granted in this Agreement, the Dolan Family Committee, acting by Majority Vote, shall have the power to:

- (a) appoint an Applicable Proxy at such time as is specified in Section 1.2 of this Agreement;
- (b) bring, maintain and defend suits, whether in law or in equity, and to settle, compromise, agree to arbitrate and be bound thereby, and to take any action believed by the Dolan Family Committee to be necessary or advisable to exercise the powers and duties of the Dolan Family Committee under this Agreement; and
- (c) employ and pay reasonable compensation to such agents, advisors, accountants, attorneys and investment counsel as may be necessary or desirable in carrying out the duties and powers of the Dolan Family Committee.

Section 4. Meetings of the Dolan Family Committee.

4.1. A meeting of the Dolan Family Committee may be called by the Dolan Approval prior to the Transition Time and, thereafter, by any two Members, in each case by giving notice thereof to the other Members in accordance with the provisions of this Section 4.

4.2. Notice of any meeting of the Dolan Family Committee shall be deemed to be duly given to a Member (i) if mailed to such Member at least 10 days before the day on which such meeting is to be held, or (ii) if sent to such Member by facsimile or electronic mail not later than three days before the day on which such meeting is to be held, or (iii) if delivered to the Member personally or orally, by telephone or otherwise, not later than two days before the day on which such meeting is to be held. Notice of any meeting of the Dolan Family Committee need not be given to any Member if waived by the Member in writing, whether before or after the holding of such meeting, or if such Member is present at such meeting. Any meeting of the Dolan Family Committee shall be a legal meeting without any notice thereof having been given if each Member then in office either is present at such meeting or has waived notice of such meeting. Notices of any meeting of the Dolan Family Committee also shall be given to Helen A. Dolan.

4.3. At all meetings of the Dolan Family Committee, the presence of a majority of the Dolan Family Committee, whether in person or by proxy (granted in accordance with Section 4.4), shall constitute a quorum for the transaction of business. Except as otherwise expressly provided for in this Agreement, any act of the Dolan Family Committee shall be taken by Majority Vote.

4.4. A Member may authorize (a) such Member's spouse or any Adult child of such Member, in each case if such Member is a descendant of Charles F. Dolan, (b) any Current Trustee, (c) any other Member or (d) any other person approved by the Dolan Family Committee, acting by Majority Vote (excluding the vote of such Member), to act for him or her (including to attend and vote at a meeting of the Dolan Family Committee or to consent or dissent to an action of the Dolan Family Committee without a meeting) by proxy. Every such proxy must be in writing and signed by the Member. Every such proxy shall be revocable at the pleasure of the Member executing it.

4.5. A majority of the Members present, whether or not a quorum is present, may adjourn any meeting of the Dolan Family Committee to another time or place. No notice need be given of any adjournment meeting unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 4.2 above shall be given to each Member.

4.6. Any action required or permitted to be taken at any meeting of the Dolan Family Committee may be taken without a meeting if consented thereto in writing by Members with the sufficient number of votes to constitute the approval required for such action, and such writing or writings are filed with the minutes of proceedings of the Dolan Family Committee; provided that prior to the Transition Time prior notice of any action to be taken by written consent is provided to Charles F. Dolan.

4.7. To the extent consistent with the provisions of this Agreement, the Dolan Family Committee may adopt rules and regulations for the conduct of meetings of the Dolan Family Committee.

4.8. Members and Helen A. Dolan may participate in a meeting of the Dolan Family Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

4.9. Notice shall be sent to all Members and Class B Stockholders, to the addresses set forth in Schedule B (or to such other address as the party entitled to such notice shall hereafter designate), of any action taken pursuant to a vote of the Dolan Family Committee, whether such action is taken at a meeting or by action by written consent.

Section 5. Transfers.

5.1. Power of Transfer. Subject to the provisions of the Dolan Children Trusts Registration Rights Agreement, to the extent applicable, this Agreement and any applicable federal or state securities laws, each of the Class B Stockholders shall have the right, with respect to all or a portion of the Shares owned by such Class B Stockholder, either individually or grouped with other Class B Stockholders to sell, transfer, assign, pledge, encumber or otherwise dispose of, including in connection with the death of such Class B Stockholder (“Transfer”), any such Shares.

5.2. Transfer Restrictions. Notwithstanding any of the rights set forth in this Section 5, no Class B Stockholder other than (i) Charles F. Dolan or any trust of which he is a trustee and (ii) Helen A. Dolan or any trust of which she is a trustee, in each case to the extent provided in Section 5.8, may Transfer any or all of its Shares other than to a Permitted Holder unless:

(a) if, as a result of such Transfer, there would be a Change in Control of AMC, such Class B Stockholder shall have received the approval of the Dolan Family Committee, acting by Supermajority Vote, for such Transfer;

(b) each share of Class B Common Stock being transferred is first converted into one share of AMC Class A common stock (“Class A Common Stock”) prior to such Transfer, unless (i) such Transfer is a pledge or encumbrance of such Shares and complies with Section 5.9(a), or (ii) otherwise agreed by approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such Transfer); and

(c) such Class B Stockholder complies with all other applicable provisions of this Section 5.

5.3. Market Sale.

(a) In the event a Class B Stockholder (the “Initial Market Sale Seller”) proposes to sell any Shares (the “Initial Market Sale Shares”) owned by it in a Market Sale, unless such sale is an Exempted Sale by such Class B Stockholder, such Initial Market Sale Seller must first provide notice (the “Market Sale Notice”) to the other Class B Stockholders (the “Market Sale Offerees”), each of which shall have the right, exercisable within five Business Days after receipt of the Market Sale Notice, to (i) purchase the Initial Market Sale Shares owned by the Initial Market Sale Seller for a price per Share equal to 97% of the average closing price of shares of Class A Common Stock over the four week period prior to the date of the Market Sale Notice (the “Market Sale Price”), or (ii) participate in the Market Sale with the Initial Market Sale Seller. For the avoidance of doubt, (x) any Market Sale that would result in a Change in Control shall require the approval described in Section 5.2(a) and (y) any Market Sale Shares (as defined below) that are sold in a Market Sale shall first be converted into shares of Class A Common Stock, and any Market Sale Shares that are sold to a Class B Stockholder pursuant to this Section 5.3 shall not be converted into shares of Class A Common Stock.

(b) If any Market Sale Offeree elects to participate in the Market Sale (a “Market Sale Participant” and, together with the Initial Market Sale Seller, the “Market Sale Sellers”) as provided in Section 5.3(a)(ii), such Market Sale Offeree shall provide notice (the “Second Market Sale Notice”) to the other Class B Stockholders (other than the Initial Market Sale Seller), each of which will have the right, exercisable within five Business Days after receipt of the Second Market Sale Notice to purchase the Shares to be sold by such Market Sale Participant in the Market Sale (“Market Sale Tag Along Shares” and, together with the Initial Market Sale Shares, the “Market Sale Shares”) for the Market Sale Price.

(c) If the Market Sale Offerees have not elected to purchase all the Market Sale Shares within the applicable election periods, each Market Sale Offeree that elected to purchase Market Sale Shares shall be provided an additional three Business Days, after the expiration of such election periods, to elect to purchase the remaining Market Sale Shares. If the offer to sell the Market Sale Shares in a Market Sale is oversubscribed at the expiration of any election period, such Market Sale Shares and the Market Sale Price in respect thereof will be allocated on a *pro rata* basis among the Market Sale Offerees which have elected to purchase Market Sale Shares so that such electing Market Sale Offeree will purchase a portion of the Market Sale Shares which bears the same ratio to the Market Sale Shares as the Shares of each electing Market Sale Offeree bear to the total number of Shares owned collectively by all such electing Market Sale Offerees, or as may otherwise be agreed among such electing Market Sale Offerees, provided that no Market Sale Offeree that elects to purchase Market Sale Shares will be required to purchase more Market Sale Shares than the amount set forth in its election.

(d) If the Market Sale Offerees have elected to purchase less than all of the Market Sale Shares, the Market Sale Shares to be sold to the Market Sale Offerees shall be apportioned as set forth in this Section 5.3(d). Each Market Sale Offeree shall purchase from each Market Sale Seller a number of Shares equal to the product of (i) the number of Shares such Market Sale Offeree has elected to purchase and (ii) the quotient obtained by dividing (x) the number of Market Sale Shares that such Market Sale Seller offered for sale by (y) the total number of Market Sale Shares that all of the Market Sale Sellers offered for sale, rounded down to the nearest whole number, or as may otherwise be agreed among such Market Sale Offerees and the sellers.

(e) In the event the number of Aggregated Market Sale Shares that Market Sale Offerees have not elected to purchase pursuant to this Section 5.3 exceeds the Rule 144 Threshold on the expiration date of the election periods under Section 5.3(c), the number of Shares to be sold by the holders of such Aggregated Market Sale Shares shall be reduced so that each such holder is entitled to sell in the Market Sale a number of Shares equal to the product of (i) the Rule 144 Threshold and (ii) the fraction determined by dividing (x) the total number of Aggregated Market Sale Shares owned by such holder as of such date by (y) the total number of Aggregated Market Sale Shares, or as may otherwise be agreed among such Market Sale Offerees.

(f) Subject to Section 5.3(g) and Section 5.3(h), the closing of the sale to the Market Sale Offerees pursuant to a Market Sale will be held as soon as practicable after the expiration of all of the applicable election periods under Section 5.3(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Market Sale Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Market Shares is more than \$100 million (the “Market Sale Scheduled Closing Date”). Contemporaneously with such closing, each Market Sale Seller will deliver a certificate or certificates representing the Market Sale Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed or if the Market Sale Shares are not certificated, the Market Sale Seller will cause such Shares to be transferred by book-entry transfer or other similar means, and in each case free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Market Sale Offeree of the Market Sale Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(g) The obligation of a Market Sale Seller and a purchasing Market Sale Offeree to proceed with the closing on the Market Sale Scheduled Closing Date and the obligation to consummate a sale prior to the Market Sale Expiration Date will be conditioned upon and the Market Sale Scheduled Closing Date or the Market Sale Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the

purchase and sale of the Market Sale Shares. Each Market Sale Seller and the purchasing Market Sale Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Market Shares.

(h) Each Market Sale Seller will have the right (subject to Section 5.3(e)) beginning with the expiration of the last election period under Section 5.3(c) and continuing until 90 days thereafter or, if later, the last date for the closing of such purchase under Section 5.3(f) or Section 5.3(g) (such later date being the “Market Sale Expiration Date”), as applicable, to sell all Market Sale Shares that the Market Sale Offerees do not elect to purchase in a Market Sale. If such Market Sale Shares are not sold prior to the Market Sale Expiration Date, all rights to sell such Market Sale Shares pursuant to such Market Sale, without making another offer to the Market Sale Offerees pursuant to this Section 5.3, will terminate and the provisions of this Section 5.3 will continue to apply to any proposed Market Sale (other than an Exempted Sale) in the future.

5.4. Right of First Refusal.

(a) Prior to any proposed sale of Shares otherwise permitted pursuant to this Section 5, other than to a Permitted Holder or in a Market Sale, the Class B Stockholder proposing to sell such Shares (the “ROFR Transferor”) shall obtain a bona fide, non-collusive, binding arm’s-length written offer, subject only to customary conditions, with respect to the proposed sale (a “Third Party Offer”) from a third party that is not an affiliate of such ROFR Transferor (the “Third Party”), which the ROFR Transferor desires to accept. The Third Party Offer shall not be subject to unstated conditions or contingencies or be part of a larger transaction such that the price for the Shares proposed to be transferred in the Third Party Offer (the “Offered Shares”) does not accurately reflect the Fair Market Value of such Offered Shares, and the Third Party Offer shall contain a description of all of the consideration, material terms and conditions for the proposed sale. The ROFR Transferor shall send a copy of the Third Party Offer, which shall include the identity of the Third Party, to each of the Class B Stockholders (the “Offerees”), together with a written offer to sell the Offered Shares to the Offerees on the same terms and conditions, including the Third Party Price, as the Third Party Offer. For the avoidance of doubt, any Shares to be transferred to a Third Party pursuant to a Third Party Offer shall first be converted into shares of Class A Common Stock, and any Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.4 shall not be converted to shares of Class A Common Stock.

(b) Each Offeree will have 10 Business Days from the receipt of such written offer from the ROFR Transferor to give written notice to the ROFR Transferor of its, his or her respective election to purchase the Offered Shares. The ROFR Transferor will notify each Offeree as to the number of Offered Shares that other Class B Stockholders did

not elect to purchase pursuant to this Section 5 within two Business Days following such election (the “Offeree Notice”).

(c) If the Offerees have not elected to purchase all the Offered Shares within the applicable election period, each Offeree that has so elected to purchase Offered Shares shall be provided an additional three Business Days from the expiration of such election period to elect to purchase the remaining Offered Shares. If the offer to sell the Offered Shares is oversubscribed at the expiration of any election period, such Offered Shares and the Third Party Price in respect thereof will be allocated on a *pro rata* basis among the Offerees which have elected to purchase Offered Shares so that each such electing Offeree will receive a portion of the Offered Shares which bears the same ratio to the Offered Shares as the Shares of such electing Offeree bear to the total number of Shares owned collectively by all such electing Offerees, or as may otherwise be agreed among such electing Offerees, provided that no Offeree that elects to purchase Offered Shares will be required to purchase more Offered Shares than the amount set forth in its election.

(d) Subject to Section 5.4(e) and Section 5.4(f), the closing of the sale to the Offerees pursuant to an Offering will be held as soon as practicable after the expiration of all of the election periods under Section 5.4(c), and, in any event, no later than (i) 30 days after such expiration, if the value of such Offered Shares is less than \$100 million, and (ii) 60 days after such expiration, if the value of such Offered Shares is more than \$100 million (the “Scheduled Closing Date”). Contemporaneously with such closing, the ROFR Transferor will deliver a certificate or certificates representing the Offered Shares, properly endorsed for transfer and with all necessary transfer or documentary stamps, if any, affixed, or if the Offered Shares are not certificated, the ROFR Transferor will cause such Shares to be transferred by book-entry transfer or other similar means, in each case, free and clear of all liens, restrictions or encumbrances against receipt from each purchasing Offeree of the Third Party Price or allocable portion thereof in cash or by certified or bank cashier’s check or wire or interbank transfer of funds.

(e) The obligation of a ROFR Transferor and a purchasing Offeree to proceed with the closing on the Scheduled Closing Date and the obligation of a ROFR Transferor and a Third Party to consummate a sale prior to the Expiration Date will be conditioned upon and the Scheduled Closing Date or the Expiration Date, as applicable, will be extended to a date which is five Business Days following the last to occur of (i) the expiration (or earlier termination) of any applicable waiting period and, if extended, the extended waiting period under the HSR Act, and (ii) the receipt of all governmental and regulatory consents, approvals or waivers that may be required in connection with the purchase and sale of the Offered Shares. The ROFR Transferor and the purchasing Offerees will use all reasonable efforts to cooperate with each other or with a third party to promptly make all filings, give all notices and secure all consents, approvals and waivers that may be required in connection with the purchase and sale of the Offered Shares.

(f) Notwithstanding the provisions of Section 5.4(a) through (e), elections to purchase made by the Offerees will not be binding on the ROFR Transferor if (x) the Offerees have not elected, as provided in Section 5.4(c), to purchase all of the Offered Shares or (y) the Offerees have not closed on the purchase of all the Offered Shares by the Scheduled Closing Date (as such Scheduled Closing Date may be extended pursuant to Section 5.4(e)) in accordance with the terms hereof. In such event, no sales pursuant to such elections will be required to be made by the ROFR Transferor and the ROFR Transferor will have the right for a period of 120 days after the expiration of the last election period in Section 5.4(c) or, if later, the last date for the closing of such purchase under Section 5.4(d) or Section 5.4(e) (such later date being the “Expiration Date”), as appropriate, to sell all but not less than all of the Offered Shares, but only to the Third Party for a price (including any non-cash consideration in the Third Party Offer) and on terms no more favorable to the Third Party than the Third Party Price and the terms of the Third Party Offer. If such Offered Shares are not sold prior to the Expiration Date, all rights to sell such Offered Shares pursuant to such Third Party Offer, without making another offer to the Offerees pursuant to this Section 5.4, will terminate and the provisions of this Section 5.4 will continue to apply to any proposed transfer in the future.

5.5. Tag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the “Transferring Stockholders”) desire to sell any or all of their Shares, other than to a Permitted Holder or in a Market Sale, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), each Class B Stockholder shall have the right to participate on the same terms and conditions and for the same per share consideration as the Transferring Stockholders in the sale in the manner set forth in this Section 5.5. If Class B Stockholders do not elect to purchase such Shares pursuant to Section 5.4, the Transferring Stockholders shall, prior to such sale, deliver to the other Class B Stockholders prompt written notice (the “Transfer Notice”), which notice shall state (i) the name of the proposed transferee, (ii) the number of Shares proposed to be transferred (the “Transferred Shares”) and the percentage (the “Tag Percentage”) that such number of Shares constitutes of the total number of Shares owned by such Transferring Stockholders, (iii) the proposed purchase price therefore, including a description of any non-cash consideration sufficiently detailed to permit the determination of the Fair Market Value thereof, and (iv) the other material terms and conditions of the proposed sale, including the proposed sale date (which date may not be less than 30 days after delivery of the Transfer Notice). Such notice shall be accompanied by a written offer from the proposed transferee to purchase the Transferred Shares, which offer may be conditioned upon the consummation of the sale by the Transferring Stockholders, or the most recent drafts of the purchase and sale documentation between the Transferring Stockholders and the transferee which shall make provision for the participation of the other Class B Stockholders in such sale consistent with this Section 5.5.

(b) Each Class B Stockholder may elect to participate in the proposed sale to the proposed transferee identified in the Transfer Notice by giving written notice to the Transferring Stockholders within the 10 Business Day period after the delivery of the Transfer Notice (any Class B Stockholder that so elects, a “Tag-Along Participant”), which notice shall state that such Tag-Along Participant elects to exercise its rights of tag-along under this Section 5.5 and shall state the maximum number of Shares sought to be transferred (which number may not exceed the product of (i) all such Shares owned by such Tag-Along Participant, multiplied by (ii) the Tag Percentage). Each Class B Stockholder shall be deemed to have waived its right of tag-along with respect to the Transferred Shares hereunder if it fails to give notice within the prescribed time period. The proposed transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice, and in the event such transferee elects to purchase less than all of the additional Shares sought to be transferred by the Tag-Along Participants, the number of Shares to be transferred by the Transferring Stockholders and each such Tag-Along Participant shall be reduced so that each such Class B Stockholder is entitled to sell its Pro Rata Portion of the number of Shares the proposed transferee elects to purchase (which in no event may be less than the number of Transferred Shares set forth in the Transfer Notice). For purposes of this Section 5.5, on the applicable sale date, “Pro Rata Portion” means, with respect to any Class B Stockholder, the number of Shares equal to the product of (x) the total number Shares that the proposed transferee elects to purchase and (y) the quotient determined by dividing (A) the total number of Shares owned by such Class B Stockholder as of such date by (B) the number of such Shares owned in the aggregate by the Transferring Stockholders and all Tag-Along Participants as of such date.

(c) Each Tag-Along Participant shall receive consideration in the same form and per Share amount after deduction of such Tag-Along Participant’s proportionate share of the related expenses. Each Tag-Along Participant shall agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Transferring Stockholders so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based the consideration contemplated by the related definitive agreement(s) to be received by such Person (with respect to each Class B Stockholder participating in a sale pursuant to this Section 5.5, the “Anticipated Proceeds”); provided that (i) any general indemnity given by the Transferring Stockholders or Tag-Along Participants for liabilities not specific to one or more of them shall be apportioned among them in accordance with their respective Anticipated Proceeds and with respect to each Tag-Along Participant shall not exceed such Tag-Along Participant’s Anticipated Proceeds, and (ii) any representation relating specifically to a Class B Stockholder participating in a sale pursuant to this Section 5.5 and/or its ownership of Shares to be transferred shall be made only by that Class B Stockholder.

(d) The fees and expenses incurred in connection with a sale under this Section 5.5 and for the benefit of all Class B Stockholders participating in a sale pursuant to

this Section 5.5 (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be shared by all the Class B Stockholders participating in a sale pursuant to this Section 5.5 on a *pro rata* basis, based on each such Class B Stockholder's Anticipated Proceeds. The proposed sale date may be extended beyond the date described in the Transfer Notice to the extent necessary to obtain required approvals of any Governmental Body and other required approvals.

(e) Each Tag-Along Participant shall deliver to the transferee at the closing of the sale of the Transferred Shares to the transferee such Transferred Shares by book-entry transfer or other similar means, if such Transferred Shares are not certificated, or, if such Transferred Shares are certificated, certificates representing the Transferred Shares to be transferred by such Tag-Along Participant, duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(f) If the Transferring Stockholders sell or otherwise Transfer to the transferee any of their Shares in breach of this Section 5.5, then each other Class B Stockholder shall have the right to sell to the Transferring Stockholders, and the Transferring Stockholders undertake to purchase from each other Class B Stockholder, the number of Shares that such Class B Stockholder would have had the right to sell to the transferee pursuant to this Section 5.5, for a per Share amount and form of consideration and upon the terms and conditions on which the transferee bought such Shares from the Transferring Stockholders, but without any indemnity being granted by any other Class B Stockholder to the Transferring Stockholders; provided that nothing contained in this Section 5.5(f) shall preclude any Class B Stockholder from seeking alternative remedies against any of the Transferring Stockholders as a result of its breach of this Section 5.5.

5.6. Drag-Along Rights.

(a) Subject to Section 5.4, if one or more Class B Stockholders (the "Drag-Along Sellers") propose to sell, other than to a Permitted Holder or in a Market Sale, all of their Shares, and such sale would result in a Change of Control (and has been approved as provided in Section 5.2(a)), then, if requested by the Drag-Along Sellers, each other Class B Stockholder (each, a "Selling Stockholder") shall be required to sell all of the Shares held by it in such transaction (the "Drag Transaction").

(b) The Drag-Along Sellers shall provide written notice (the "Drag-Along Notice") to each Selling Stockholder of any proposed Drag Transaction as soon as practicable following their compliance with Sections 5.2(a) and 5.4 and their exercise of the rights provided in Section 5.6(a). The Drag Along Notice shall set forth the consideration to

be paid by the purchaser for the Shares, the identity of the purchaser and the material terms of the Drag Transaction.

(c) The consideration to be received by a Selling Stockholder shall be the same form and amount of consideration per Share to be received by the Drag-Along Sellers, and, subject to Section 5.6(d), the terms and conditions of such sale shall be the same as those upon which the Drag-Along Sellers sell their Shares.

(d) In connection with the Drag Transaction, each Selling Stockholder will agree to make or agree to the same customary representations, covenants, indemnities and agreements as the Drag-Along Sellers so long as they are made severally and not jointly and, among any Persons liable for a particular liability, such liability is borne by such Persons on a *pro rata* basis based on the consideration received by each such Person; provided that (i) any general indemnity given by the Drag-Along Sellers or Selling Stockholders not specific to any of them shall be shared by each of the Drag-Along Sellers and Selling Stockholders, in the case of the Selling Stockholders on a several basis according to the consideration received by such Selling Stockholder and not in excess of such Selling Stockholder's net proceeds from the sale, (ii) any representation relating specifically to a Selling Stockholder and/or its Shares shall be made only by that Selling Stockholder, and (iii) in no event shall any Class B Stockholder be obligated to agree to any non-competition covenant or other similar agreement as a condition of participating in such sale.

(e) The fees and expenses incurred in connection with a sale under this Section 5.6 and for the benefit of all Class B Stockholders (it being understood that costs incurred by or on behalf of a Class B Stockholder for his, her or its sole benefit will not be considered to be for the benefit of all Class B Stockholders), to the extent not paid or reimbursed by the transferee or acquiring Person, shall be borne by the Drag-Along Sellers, unless the closing of such sale occurs, in which case they shall be shared by all the Class B Stockholders on a *pro rata* basis, based on the consideration received by each Class B Stockholder in respect of its Shares.

(f) Each Selling Stockholder shall deliver to the applicable transferee, upon the consummation of the Drag Transaction, the Shares to be transferred by such Selling Stockholder by book-entry transfer or other similar means, if such Shares are not certificated, or, if such Shares are certificated, certificates representing such Shares duly endorsed for transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable transferee against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

5.7. Other Restrictions.

(a) Except as provided in Section 5.8(b) of this Agreement, no Class B Stockholder shall exercise demand registration rights pursuant to either Registration Rights

Agreement without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(b) Except as may be permitted in connection with a Transfer in accordance with this Section 5, no Class B Stockholder shall convert its Shares into shares of Class A Common Stock without the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Two-Thirds Majority Vote (excluding the vote of any Member requesting such conversion).

5.8. CFD/HAD Transfers.

(a) Charles F. Dolan, any trust of which he is a trustee, Helen A. Dolan and any trust of which she is a trustee shall not be bound by the transfer restrictions set forth in this Section 5 to the extent authorized by the Dolan Approval prior to the Transition Time.

(b) Notwithstanding anything in this Agreement to the contrary, if the executor of the estate of either Charles F. Dolan or Helen A. Dolan, or any trustee of any revocable trust or Grantor Retained Annuity Trust created by either of them, determines that it is likely to be necessary to sell Shares in order to obtain cash to pay estate or similar inheritance taxes relating to the death of either Charles F. Dolan or Helen A. Dolan, such executor or trustee may sell such Shares, and any additional Shares (and in connection therewith exercise demand registration rights pursuant to the Dolan Registration Rights Agreement) as such executor or trustee determines is necessary to provide cash to pay expenses of such estate or trust relating to such death, without complying with any of the provisions of this Section 5, except (i) Section 5.2(b), which shall only apply if the Shares are sold to anyone other than a Permitted Holder, and (ii) that, as soon as reasonably practicable, and in any event no later than 60 days prior to the due date of such taxes, such executor or trustee shall provide notice of the sale of such Shares to the other Class B Stockholders, who shall have 10 Business Days from receipt of such notice in which to elect to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares to Permitted Holders pursuant to this Section 5.8(b) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof), except that, in the event the closing date for such sale provided for in such Sections or otherwise agreed to by any Class B Stockholder that has elected to purchase such Shares (with respect to the Shares that such Class B Stockholder has elected to purchase) would not occur on or prior to the due date of such taxes, such executor or trustee may sell such Shares in a Market Sale at any time after the date that is one month prior to such due date.

(c) If, as provided by the will of either Charles F. Dolan or Helen A. Dolan or the governing documents of any trust created by either of them, any Person disclaims his, her or its right to inherit any Shares from Charles F. Dolan or Helen A. Dolan and, as a result of such disclaimer, the executor of the estate of either of them or the trustee(s)

of such trust thereafter desires to Transfer such Shares other than to a Permitted Holder, such Transfer shall be subject to all of the provisions of this Agreement.

5.9. Pledges and Involuntary Transfers.

(a) Except with the Dolan Approval, prior to the Transition Time, and, thereafter, the approval of the Dolan Family Committee, acting by Supermajority Vote, no Class B Stockholder shall pledge any Shares unless (i) such Shares remain registered solely in the name of the pledgor of the Shares, (ii) the pledgee agrees in writing that such Shares shall be converted into shares of Class A Common Stock prior to any foreclosure thereon and otherwise shall not be so converted, and that the pledgor's rights to foreclose on such Shares is subject to the rights of the Class B Stockholders (other than the pledgor) provided in Section 5.9(c) and (iii) any foreclosure on such Shares would not result in a Change in Control.

(b) No pledgee of Shares shall be designated as a Qualifying Creditor (as defined in the Registration Rights Agreements) for purposes of either Registration Rights Agreement unless authorized by the Dolan Approval, prior to the Transition Time, and, thereafter, by the Dolan Family Committee, acting by Two-Thirds Majority Vote.

(c) Prior to any Transfer of Shares in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender on any Shares pledged to such lender as permitted pursuant to Section 5.9(a), the Class B Stockholders (other than the Class B Stockholder that is the subject of such bankruptcy or divorce or is the pledgor of such Shares) shall be provided five Business Days' notice and in such time shall have the right to purchase such Shares at their Fair Market Value as of the date such notice is sent. The sale and purchase of such Shares pursuant to this Section 5.9(c) shall be in compliance with Sections 5.3(c) and (f)-(h) (in analogous application thereof). For the avoidance of doubt, any Shares to be transferred in connection with the bankruptcy or divorce of any Class B Stockholder or any foreclosure by any lender other than to a Permitted Holder shall first be converted into shares of Class A Common Stock, and any such Shares transferred to any Class B Stockholder upon the exercise of its rights in this Section 5.9(c) shall not be converted to shares of Class A Common Stock.

5.10. Gifts. Notwithstanding anything in this Agreement to the contrary, any Class B Stockholder may make a gift of shares of Class B Common Stock to any Person or Persons who are not Permitted Holders (each, a "Gift") without (a) the Dolan Approval, prior to the Transition Time and, thereafter, the prior approval of the Dolan Family Committee or (b) otherwise becoming subject to any of the transfer restrictions in Section 5 of this Agreement; provided that (i) each share of Class B Common Stock to be gifted is converted into one share of Class A Common Stock prior to the making of any such Gift, (ii) the Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by such Class B Stockholder, when combined with the Fair

Market Value of all other shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000, and (iii) after the Transition Time, Helen A. Dolan or any trust of which she is a trustee may make Gifts so long as the aggregate Fair Market Value of all such shares of Class B Common Stock (converted into shares of Class A Common Stock) gifted by Helen A. Dolan and any trust of which she is a trustee does not exceed \$10,000,000 in any 12 month period. Each Gift threshold set forth in this Section 5.10 may be exceeded with the Dolan Approval, prior to the Transition Time, and thereafter, the approval of the Dolan Family Committee, acting by Majority Vote, but excluding the vote of any Member who wishes to exceed such threshold.

5.11. Assignment of Purchase Rights; Unauthorized Transfers.

(a) Each Class B Stockholder may assign, in whole or in part, any of its rights to purchase Shares pursuant to Sections 5.3, 5.4, 5.8 and 5.9 to any Person that is part of the same Sibling Group as such assigning Class B Stockholder.

(b) Any Transfer or attempted Transfer of Shares in violation of any provision of this Agreement shall be void.

Section 6. Compensation; Expenses; Liability; Indemnification.

6.1. No party to this Agreement shall be entitled to compensation for acting hereunder.

6.2. The expenses of the Dolan Family Committee shall be paid by the Class B Stockholders in proportion to the respective Class B Stockholder's ownership of Class B Common Stock at the time such expense was incurred or in such other manner as determined by Majority Vote.

6.3. No party hereto at any time acting under this Agreement shall be liable for any loss, liability, expense or damage to any other party hereto or beneficiaries of the Class B Trusts occasioned by such party's acts or omissions in good faith in carrying out his or her duties under this Agreement (including acts or omissions in reliance on opinion of counsel), and in any event a party hereto shall be liable only for his or her willful default, wrongdoing or gross negligence, but not for honest errors of judgment.

6.4. A party hereto shall be entitled to be indemnified by the Class B Stockholders for any liabilities resulting from, or arising in connection with, such party's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement. Any such indemnification shall be made by the Class B Stockholders in proportion to the respective Class B Stockholders' ownership of Class B

Common Stock determined as of the time of the event for which such indemnification is being sought.

6.5. Each Adult beneficiary of a Class B Trust hereby agrees to release each Trustee of such Class B Trust from any claim that may, now or in the future, arise from, or in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement, and each such Trustee of a Class B Trust shall be entitled to be indemnified by the Adult beneficiaries of such Class B Trusts, jointly and severally, for any liabilities resulting from, or arising in connection with, such Trustee's entering into this Agreement and/or the performance of his or her obligations in accordance with the terms of this Agreement.

Section 7. Amendment.

7.1. The provisions of this Agreement may be amended by a Two-Thirds Majority Vote; provided, in each case, that the provisions of Section 4 of this Agreement may be amended at any time by a Majority Vote.

7.2. Notwithstanding Section 7.1, (i) any amendment to this Agreement that would result in any Excluded Trust that immediately prior to such amendment is not subject to taxation on its income or gains by the State of New York becoming subject thereto shall require the consent of such Excluded Trust, and (ii) any amendment to this Agreement that would reduce, eliminate or alter any Supermajority Vote requirement provided for herein shall require a Supermajority Vote.

Section 8. Termination.

8.1. Unless sooner terminated by a written instrument signed by the Dolan Family Committee, acting by Two-Thirds Majority Vote, this Agreement shall terminate upon the earlier of (i) the number of Class B Stockholders governed by this Agreement ceasing to be at least two in number, or (ii) the aggregate number of outstanding Shares ceasing to constitute at least 30% of the total voting power of the aggregate number of outstanding shares of Class A Common Stock and Class B Common Stock.

Section 9. Enforceability; Remedies.

9.1. The Class B Common Stock governed by this Agreement cannot be purchased in the open market and represents a significant portion of the voting control of AMC. For those reasons, among others, the parties hereto and the beneficiaries of the respective Class B Trusts will be irreparably damaged in the event that this Agreement is not specifically enforced. Should any dispute arise as to any vote of any such Class B Common Stock or any other action under this Agreement, an injunction may be issued restraining any such vote or other action pending the determination of such controversy, and in the event a party hereto fails to comply with its obligations hereunder, such party's obligations shall be

enforceable in a court of equity by a decree of specific performance. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedy any of the parties hereto may have.

Section 10. Jurisdiction and Venue.

10.1. Each party to this Agreement hereby agrees that any Action will be commenced in the United States District Court for the Southern District of New York or in any court of the State of New York located in such District. Each party to this Agreement hereby irrevocably consents to the jurisdiction and venue of the United States District Court for the Southern District of New York and of any court of the State of New York located in such District in connection with any Action.

Section 11. Endorsement of AMC Class B Share Certificates.

11.1. As soon as possible after the execution of this Agreement, the Class B Stockholders shall endorse on the face of the certificates representing the Class B Common Stock, now owned or hereafter acquired by the Class B Stockholders (except for any such certificates that bear the legend required by the Original Agreement or the Amended Agreement), a legend reading substantially as follows:

“The voting and transfer of the shares represented by this Certificate is restricted by, and subject to the terms and conditions of, the Second Amended and Restated Class B Stockholders’ Agreement, dated as of October 1, 2015, as it may be further amended, a copy of which is with the Secretary of AMC Networks Inc. and will be furnished without charge to the holder of such shares upon written request.”

Section 12. Notices.

12.1. Any notice required or desired to be delivered hereunder shall be (i) in writing, (ii) delivered by personal delivery, sent by commercial delivery service or certified mail, return receipt requested, or by facsimile or electronic mail, (iii) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or return receipt, or in the case of facsimile or electronic mail, upon dispatch, and (iv) addressed as designated on Schedule B hereto (or to such other address as the party entitled to notice shall hereafter designate in accordance with the terms hereof), with copies as designated on Schedule B hereto.

Section 13. Construction.

13.1. All of the provisions of this Agreement shall apply to all Shares now owned or hereafter acquired by the Class B Stockholders. Except as may be expressly

provided herein, nothing hereunder shall be deemed to constitute any person a third party beneficiary of this Agreement.

13.2. Whenever necessary or appropriate, the use herein of any gender shall be deemed to include the other gender and the neuter and the use herein of either the singular or the plural shall be deemed to include the other. Whenever used herein, the term “descendant” or “child” shall be deemed to include natural and adopted descendants and children, respectively.

13.3. The headings and titles herein are for convenience of reference only and are to be ignored in any construction of the provisions hereof.

13.4. This Agreement shall be governed and construed according to the laws of the State of New York, without regard to its rules for conflicts of laws.

13.5. This Agreement shall be binding on the parties hereto and their respective heirs, executors, administrators, successors and assigns. Without limiting the generality of the preceding sentence, this Agreement shall be binding on (i) any successor Member, as if such successor Member were a Sibling Member, (ii) any successor trustee to any of the Trustees party hereto as of the date hereof and (iii) any individual person, trust or other entity that hereafter acquires any Shares; provided that (x) as a condition to such Transfer, any such person or entity shall agree in writing to be bound by the terms and conditions of this Agreement, pursuant to an instrument of assumption that has been deemed reasonably satisfactory in substance and form by the Dolan Family Committee, acting by Majority Vote, and shall thereafter be deemed to be a Class B Stockholder for all purposes of this Agreement and (y) unless such person’s or entity’s accession to this Agreement would not result in such person or entity or any of the parties to this Agreement becoming subject to the restrictions in Section 203 of the Delaware General Corporation Law on “business combinations” (as defined therein) with AMC, such accession shall be conditioned upon the approval thereof by the AMC board of directors for purposes of Section 203 of the Delaware General Corporation Law and, if such approval is not obtained, such person shall not be, and shall be deemed never to have been, a party to this Agreement.

13.6. Any trust that is a party to this Agreement shall cease to be a party to this Agreement as of the time at which such trust no longer holds any shares of Class B Common Stock.

13.7. Nothing in this Agreement shall be deemed to modify or otherwise affect any rights of AMC or any of its subsidiaries under any agreement to which it and any Member or Class B Stockholder is a party.

13.8. This Agreement may be executed and delivered (including by means of facsimile or scanned pdf image) in any number of counterparts, each of which shall be deemed an original, but all of which together can constitute one and the same instrument.

Section 14. Definitions

14.1. Defined Terms. When used in this Agreement, the following terms shall have the meanings set forth below:

“Acceptable Trust” means any trust, the income of which is for the benefit of one or more of any Sibling Member, the spouse of such Sibling Member and his or her descendants and the principal of which (to the extent it consists of Class B Common Stock) is for the benefit of one or more of such Sibling Member and his or her descendants.

“Action” means any action, suit or proceeding arising out of or relating to this Agreement.

“Adult” means a person having attained the age of 21.

“Agreement” has the meaning set forth in the preamble hereof.

“Aggregated Market Sale Shares” means the Market Sale Shares held by Class B Stockholders whose sales of shares of Class A Common Stock would be aggregated for purposes of Rule 144(e) under the Securities Act, or any successor provision.

“AMC” has the meaning set forth in the recitals hereof.

“Amended Agreement” has the meaning set forth in the recitals hereof.

“Anticipated Proceeds” has the meaning set forth in Section 5.5(c).

“Applicable Member’s Trusts” means, with respect to any Member, the trusts that are part of the Sibling Group of such Member or, if such Member is not a Sibling Member, such Member’s predecessor who was a Sibling Member.

“Applicable Proxy” has the meaning set forth in Section 1.2.

“Board” has the meaning set forth in the recitals hereof.

“Business Day” means any day of the year other than a Saturday, Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to be closed.

“Change in Control” means (x) any reorganization, consolidation, merger, readjustment or other transaction that results in the Class B Stockholders, collectively,

ceasing to possess, directly or indirectly, (i) at least 50% of the total voting power of any corporation surviving such transaction or, if such corporation is a subsidiary of another corporation, of such controlling corporation, as the case may be, or (ii) if the surviving or controlling entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise or (y) any sale of all or substantially all of the assets of AMC and its subsidiaries to any corporation with respect to which the Class B Stockholders do not possess at least 50% of the total voting power of such corporation, or if the acquiring entity is not a corporation, the power to direct or cause the direction of the management policies thereof by reason of ownership of voting securities, by contract or otherwise.

“Class A Common Stock” has the meaning set forth in Section 5.2(b).

“Class B Baseline Share Ownership” of any Member means the total number of Shares set forth next to such Member’s name on Schedule C hereto, as increased to reflect any Class B Common Stock acquired after the date hereof by gift or inheritance, excluding any gift or inheritance from such Member’s Sibling Group.

“Class B Common Stock” has the meaning set forth in the recitals hereof.

“Class B Stockholder” or “Class B Stockholders” means (i) each holder of Class B Common Stock listed on Schedule A annexed hereto and (ii) each Person that acquires Class B Common Stock after the date hereof in accordance with this Agreement and (x) is a party to this Agreement or (y) becomes a party to this Agreement in accordance with Section 13.5.

“Class B Trust” or “Class B Trusts” has the meaning set forth in the recitals hereof.

“Current Trustee” means each of David M. Dolan, Paul J. Dolan, Mary S. Dolan, Matthew J. Dolan, Kristin A. Dolan and Brian G. Sweeney.

“Dolan Approval” shall mean the approval of Charles F. Dolan and at least two other Members, prior to the Transition Time.

“Dolan Family Committee” has the meaning set forth in Section 2.1.

“Dolan Children Trusts Registration Rights Agreement” means the Dolan Children Trusts Registration Rights Agreement, dated as of June 9, 2011, among AMC and certain of the Class B Trusts, as such agreement may be amended, supplemented or replaced.

“Dolan Registration Rights Agreement” means the Dolan Registration Rights Agreement, dated as of June 9, 2011, among AMC, Charles F. Dolan and certain other Class B Stockholders, as such agreement may be amended, supplemented or replaced.

“Drag-Along Notice” has the meaning set forth in Section 5.6(b).

“Drag-Along Sellers” has the meaning set forth in Section 5.6(a).

“Drag Transaction” has the meaning set forth in Section 5.6(a).

“Excluded Trust” shall mean any Class B Trust that, at the time of a particular vote of Shares, (i) is not a grantor trust for income tax purposes, (ii) is a “resident trust”, in whole or in part, within the meaning of Section 605(b)(3) of the New York Tax Law and (iii) has no trustees domiciled, or real or tangible personal property located, in the State of New York.

“Exempted Sale” means a Market Sale by any Class B Stockholder in which the anticipated proceeds, when combined with the proceeds from all other Market Sales by other members of the Sibling Group to which such Class B Stockholder belongs during the preceding 12 months, does not exceed \$2,500,000.

“Expiration Date” has the meaning set forth in Section 5.4(f).

“Fair Market Value” as of any date means for (a) publicly traded securities, the average of the daily volume-weighted average price per share of such common stock for each of the 10 trading days prior to such date (as reported by Bloomberg Financial L.P. using the VWAP function, or if unavailable, by another authoritative source, or if no other authoritative source is available, based upon the average of the daily closing prices (instead of the daily volume-weighted average prices) for such 10 trading days, as reported by Bloomberg Financial L.P. or another authoritative source), and (b) non-publicly traded securities, or any asset or other consideration, the fair market value as determined, unless all Members otherwise agree, by an independent financial advisor retained by the Dolan Family Committee, acting by Majority Vote. For purposes of determining their Fair Market Value, Shares shall be treated as shares of Class A Common Stock.

“Gift” has the meaning set forth in Section 5.10.

“Going-Private Transaction” means any transaction, other than a transaction that would result in a Change in Control, pursuant to which one or more Class B Stockholders or Members, with or without other equity partners, would acquire all or substantially all of AMC’s common stock and shares of such stock would no longer be registered under the Securities Exchange Act of 1934, as amended, or listed on any stock exchange.

“Governmental Body” means any (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, board, commission, department, instrumentality, office or

other entity, and any court or other tribunal); (iv) multi-national organization or body; and/or (v) government entity exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Initial Market Sale Seller” has the meaning set forth in Section 5.3(a).

“Initial Market Sale Shares” shall have the meaning set forth in Section 5.3(a).

“Interim Member” means (i) a Current Trustee of one of the Applicable Member’s Trusts or any sibling of the relevant Member who is designated as a guardian of any minor child of the relevant Member, or (ii) in the event that the relevant Member is not survived by a person described in clause (i), any other trustee of one of the Applicable Member’s Trusts or any individual designated as a guardian of any minor child of the relevant Member.

“Majority Vote” means the affirmative vote of a majority of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Market Sale” means a sale of shares of Class A Common Stock obtained upon conversion of Shares in an open market sale pursuant to an exemption from the registration requirements of the Securities Act, including a sale pursuant to Rule 144 of the Securities Act.

“Market Sale Expiration Date” has the meaning set forth in Section 5.3(h).

“Market Sale Notice” has the meaning set forth in Section 5.3(a).

“Market Sale Offerees” has the meaning set forth in Section 5.3(a).

“Market Sale Participant” has the meaning set forth in Section 5.3(b).

“Market Sale Price” has the meaning set forth in Section 5.3(a).

“Market Sale Scheduled Closing Date” has the meaning set forth in Section 5.3(f).

“Market Sale Sellers” has the meaning set forth in Section 5.3(b).

“Market Sale Shares” has the meaning set forth in Section 5.3(b).

“Market Sale Tag Along Shares” has the meaning set forth in Section 5.3(b).

“Member” or “Members” has the meaning set forth in Section 2.1.

“Member Trusts” means, with respect to each Sibling Member, (i) the Class B Trusts set forth across from such Sibling Member’s name on Schedule C hereto and (ii) any trust, the income beneficiaries of which are one or more of such Sibling Member and his or her descendants or the current income of which would be required to be distributed to one or more of such persons if any current income of such trust were to be distributed, which becomes a party to this Agreement in accordance with Section 13.5.

“Offered Shares” has the meaning set forth in Section 5.4(a).

“Offeree Notice” has the meaning set forth in Section 5.4(b).

“Offerees” has the meaning set forth in Section 5.4(a).

“Original Agreement” has the meaning set forth in the recitals hereof.

“Permanent Incapacity” means, with respect to an individual, any individual whose ability to receive and evaluate information effectively or to communicate decisions, or both, is impaired to such an extent that the individual permanently lacks the capacity to manage his or her financial resources, as determined by certification of one licensed physician.

“Permitted Holder” means Charles F. Dolan, Helen A. Dolan, any descendants of Charles F. Dolan and Helen A. Dolan, any trusts for the sole benefit of any such descendants, any Acceptable Trust, and any entity owned exclusively by one or more of the foregoing.

“Person” means an individual, a partnership, a limited partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Body.

“Pro Rata Portion” has the meaning set forth in Section 5.5(b).

“Registration Rights Agreements” means the Dolan Children Trusts Registration Rights Agreement and the Dolan Registration Rights Agreement.

“ROFR Transferor” has the meaning set forth in Section 5.4(a).

“Rule 144 Threshold” means the maximum number of shares of Class A Common Stock that could be sold under Rule 144(e) under the Securities Act, or any successor provision.

“Scheduled Closing Date” has the meaning set forth in Section 5.4(d).

“Second Market Sale Notice” has the meaning set forth in Section 5.3(b).

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Stockholder” has the meaning set forth in Section 5.6(a).

“Shares” means shares of Class B Common Stock.

“Sibling Group” of any Sibling Member means (a) such Sibling Member and his or her descendants, (b) each of such Sibling Member’s Member Trusts, (c) any Acceptable Trust for the benefit of one or more of such Sibling Member’s spouse and his or her descendants and (d) to the extent of such Sibling Member’s or his or her descendants’ attributable interest therein, any legal entity, including, but not limited to, partnerships, limited liability companies, limited partnerships, corporations or joint ventures, formed after the date hereof, which owns Shares that were contributed to such entity, directly or indirectly, by such Sibling Member, his or her descendants or any of the entities referenced in clauses (b) and (c) above.

“Sibling Member” shall mean each of Kathleen M. Dolan, Deborah A. Dolan-Sweeney, Marianne E. Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan.

“Supermajority Vote” means the affirmative vote of all but one of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

“Tag-Along Participant” has the meaning set forth in Section 5.5(b).

“Tag Percentage” has the meaning set forth in Section 5.5(a).

“Third Party” has the meaning set forth in Section 5.4(a).

“Third Party Offer” has the meaning set forth in Section 5.4(a).

“Third Party Price” means the amount of consideration set forth in the Third Party Offer, which, if all or part of such consideration is in cash, will be that amount in cash, and as to any consideration in the Third Party Offer which is not in cash, will be deemed to be an amount of cash equal to the Fair Market Value of such consideration.

“Transfer” has the meaning set forth in Section 5.1.

“Transfer Notice” has the meaning set forth in Section 5.5(a).

“Transferred Shares” has the meaning set forth in Section 5.5(a).

“Transferring Stockholders” has the meaning set forth in Section 5.5(a).

“Transition Time” means the death or Permanent Incapacity of Charles F. Dolan.

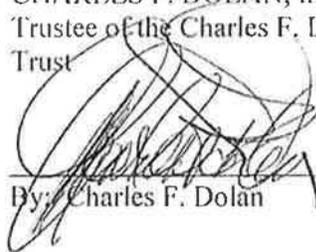
“Trustee” or “Trustees” has the meaning set forth in the recitals hereof.

“Two-Thirds Majority Vote” means the affirmative vote of two-thirds of the votes of the Members (excluding, for the avoidance of doubt, Charles F. Dolan).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust



By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust



By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

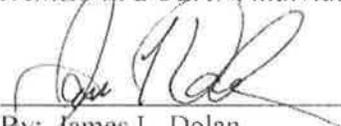
CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually



By: James L. Dolan

THOMAS C. DOLAN, individually

By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

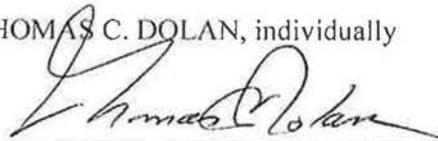
HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually



By: Thomas C. Dolan

PATRICK F. DOLAN, individually

By: Patrick F. Dolan

IN WITNESS WHEREOF this Agreement has been executed by each of the parties hereto, and shall be effective as of the date first above written.

CHARLES F. DOLAN, individually, and as
Trustee of the Charles F. Dolan 2009 Revocable
Trust

By: Charles F. Dolan

HELEN A. DOLAN, individually, and as
Trustee of the Helen A. Dolan 2009 Revocable
Trust

By: Helen A. Dolan

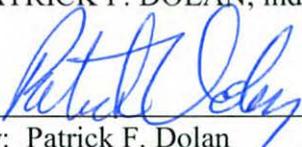
JAMES L. DOLAN, individually

By: James L. Dolan

THOMAS C. DOLAN, individually

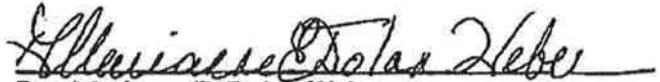
By: Thomas C. Dolan

PATRICK F. DOLAN, individually



By: Patrick F. Dolan

MARIANNE E. DOLAN WEBER, individually


By: Marianne E. Dolan Weber

**DEBORAH A. DOLAN-SWEENEY,
individually**

By: Deborah A. Dolan-Sweeney

**KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust**

By: Kathleen M. Dolan

**CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN**

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually



By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

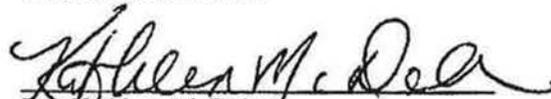
MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
a Trustee of the Charles F. Dolan Children
Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN

By: Paul J. Dolan, Trustee

MARIANNE E. DOLAN WEBER, individually

By: Marianne E. Dolan Weber

DEBORAH A. DOLAN-SWEENEY,
individually

By: Deborah A. Dolan-Sweeney

KATHLEEN M. DOLAN, individually, and as
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Trusts FBO Kathleen M. Dolan, Deborah
Dolan-Sweeney, Marianne Dolan Weber,
Patrick F. Dolan, Thomas C. Dolan and James
L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

By: Kathleen M. Dolan

CHARLES F. DOLAN CHILDREN TRUST
FBO KATHLEEN M. DOLAN
CHARLES F. DOLAN CHILDREN TRUST
FBO JAMES L. DOLAN



By: Paul J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN



By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN



By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN



By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO MARIANNE DOLAN WEBER
CHARLES F. DOLAN CHILDREN TRUST
FBO THOMAS C. DOLAN

By: Matthew J. Dolan, Trustee

CHARLES F. DOLAN CHILDREN TRUST
FBO DEBORAH DOLAN-SWEENEY
CHARLES F. DOLAN CHILDREN TRUST
FBO PATRICK F. DOLAN

By: Mary S. Dolan, Trustee

CFD 2009 FAMILY TRUST FBO KATHLEEN
M. DOLAN
CFD 2009 FAMILY TRUST FBO DEBORAH
A. DOLAN-SWEENEY
CFD 2009 FAMILY TRUST FBO
MARIANNE E. DOLAN WEBER
CFD 2009 FAMILY TRUST FBO PATRICK F.
DOLAN
CFD 2009 FAMILY TRUST FBO THOMAS
C. DOLAN
CFD 2009 FAMILY TRUST FBO JAMES L.
DOLAN

By: Mary S. Dolan, Trustee


By: David M. Dolan, Trustee

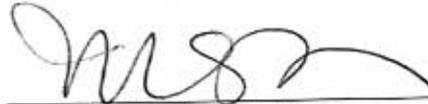
KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST



By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

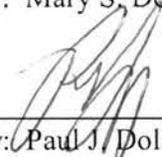


By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee



By: Paul J. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER

CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee

By: David M. Dolan, Trustee

KATHLEEN M. DOLAN 2012
DESCENDANTS TRUST

By: Mary S. Dolan, Trustee

By: Paul J. Dolan, Trustee

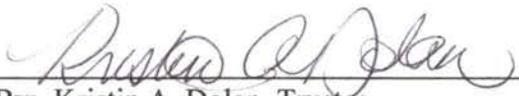
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF KATHLEEN M. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF DEBORAH A. DOLAN-
SWEENEY
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF MARIANNE E. DOLAN
WEBER
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF PATRICK F. DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
DESCENDANTS OF JAMES L. DOLAN
CHARLES F. DOLAN 2012 DESCENDANTS
TRUST

By: Mary S. Dolan, Trustee



By: David M. Dolan, Trustee

CFD 2010 GRANDCHILDREN TRUST FBO
AIDAN DOLAN
CFD 2010 GRANDCHILDREN TRUST FBO
QUENTIN DOLAN


By: Kristin A. Dolan, Trustee

MARIANNE E. DOLAN WEBER 2012
DESCENDANTS TRUST
PATRICK F. DOLAN 2012 DESCENDANTS
TRUST

A handwritten signature in black ink, appearing to read "Deborah A. Dolan-Sweeney", written over a horizontal line.

By: Deborah A. Dolan-Sweeney, Trustee

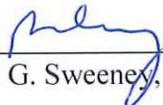
DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST

By: Brian G. Sweeney, Trustee

DEBORAH A. DOLAN-SWEENEY, as Trustee
of the Marianne E. Dolan Weber 2012
Descendants Trust and the Patrick F. Dolan
2012 Descendants Trust

By: Deborah A. Dolan-Sweeney

DEBORAH A. DOLAN-SWEENEY 2012
DESCENDANTS TRUST


By: Brian G. Sweeney, Trustee

SCHEDULE A

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
Charles F. Dolan	0
Helen A. Dolan	0
Charles F. Dolan 2009 Revocable Trust	637,557
Helen A. Dolan 2009 Revocable Trust	126,250
Charles F. Dolan Children Trust FBO Kathleen M. Dolan	918,981
Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney	918,981
Charles F. Dolan Children Trust FBO Marianne Dolan Weber	890,802
Charles F. Dolan Children Trust FBO Patrick F. Dolan	886,015
Charles F. Dolan Children Trust FBO Thomas C. Dolan	926,958
Charles F. Dolan Children Trust FBO James L. Dolan	926,958
James L. Dolan	162,529
CFD 2009 Family Trust FBO Kathleen M. Dolan	370,862
CFD 2009 Family Trust FBO Deborah A. Dolan- Sweeney	168,177
CFD 2009 Family Trust FBO Marianne E. Dolan Weber	433,862
CFD 2009 Family Trust FBO Patrick F. Dolan	61,790

<u>Stockholder</u>	<u>Shares of Class B Common Stock, as of October 1, 2015</u>
CFD 2009 Family Trust FBO Thomas C. Dolan	921,125
CFD 2009 Family Trust FBO James L. Dolan	887,064
CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber	375,302
CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan	375,302
Tara Dolan 1989 Trust	15,156
Ryan Dolan 1989 Trust	15,156
Kathleen M. Dolan	4,481
Deborah A. Dolan-Sweeney	5,643
Marianne E. Dolan Weber	8,359
Patrick F. Dolan	24,444
Thomas C. Dolan	29,071
Charles F. Dolan 2012 Descendants Trust	109,322
Kathleen M. Dolan 2012 Descendants Trust	99,960
Marianne E. Dolan Weber 2012 Descendants Trust	99,960
Deborah A. Dolan-Sweeney 2012 Descendants Trust	197,645
Patrick F. Dolan 2012 Descendants Trust	102,032
CFD 2010 Grandchildren Trust FBO Aidan Dolan	17,030

Stockholder

**Shares of Class B Common Stock,
as of October 1, 2015**

CFD 2010 Grandchildren Trust FBO Quentin
Dolan

17,030

SCHEDULE B

Notices

Party

Address for Notices

Charles F. Dolan
Charles F. Dolan 2009 Revocable Trust

Charles F. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Helen A. Dolan
Helen A. Dolan 2009 Revocable Trust

Helen A. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Kathleen M. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Charles F. Dolan Children Trust FBO
James L. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Charles F. Dolan Children Trust FBO
Marianne Dolan Weber
Charles F. Dolan Children Trust FBO
Thomas C. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Matthew J. Dolan, Esq.
Thrasher, Dinsmore & Dolan LPA
Corporate Place
100 7th Avenue, Suite 150
Chardon, Ohio 44024
Telephone: (440) 285-2242
Facsimile: (440) 285-9423
Email: mdolan@tdlaw.com

and

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Charles F. Dolan Children Trust FBO
Deborah Dolan-Sweeney
Charles F. Dolan Children Trust FBO
Patrick F. Dolan

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

and

Mary S. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Tara Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031

Email: kd@artistreevt.org

For Federal Express Delivery:

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Ryan Dolan 1989 Trust

Kathleen M. Dolan
P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:
Kathleen M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

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Knickerbocker Group LLC

c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

CFD 2009 Family Trust FBO
Kathleen M. Dolan
CFD 2009 Family Trust FBO
Deborah A. Dolan-Sweeney
CFD 2009 Family Trust FBO
Marianne E. Dolan Weber
CFD 2009 Family Trust FBO
Patrick F. Dolan
CFD 2009 Family Trust FBO
Thomas C. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Kathleen M. Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of Deborah A. Dolan-
Sweeney
CFD 2010 Grandchildren Trust FBO
Descendants of Marianne E. Dolan
Weber
CFD 2010 Grandchildren Trust FBO
Descendants of Patrick F. Dolan
Charles F. Dolan 2012 Descendants Trust

Mary S. Dolan

and

David M. Dolan

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2009 Family Trust FBO James L.
Dolan
CFD 2010 Grandchildren Trust FBO
Descendants of James L. Dolan

Mary S. Dolan

and

David M. Dolan

With a copy to:

Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan 2012 Descendants
Trust

Mary S. Dolan

And

Paul J. Dolan
Progressive Field
2401 Ontario Street
Cleveland, OH 44115
Telephone: (440) 247-2992
Email: pdolan@indians.com

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New York, New York 10121
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Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Marianne E. Dolan Weber 2012
Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
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Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Patrick F. Dolan 2012 Descendants Trust

Deborah A. Dolan-Sweeney

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

Deborah A. Dolan-Sweeney 2012
Descendants Trust

Brian G. Sweeney
Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
Email: bgsweeney@cablevision.com

With a copy to:

c/o Dolan Family Office LLC
340 Crossways Park Drive
Woodbury, New York 11797
Attention: Renzo Mori
Telephone: (516) 803-9200
Facsimile: (516) 364-4592
E-mail: rmori@dfollc.com

CFD 2010 Grandchildren Trust FBO Aidan
Dolan
CFD 2010 Grandchildren Trust FBO
Quentin Dolan

Kristin A. Dolan
c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: smetsch@kglfo.com

For Overnight Delivery:

Scott Metsch
Knickerbocker Group LLC
c/o MSG
Two Penn Plaza, 24th Floor
New York, New York 10121
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
E-mail: smetsch@kglfo.com

Kathleen M. Dolan

P.O. Box 94
Barnard, Vermont 05031
Email: kd@artistreevt.org

For Federal Express Delivery:

With a copy to:

MLC Ventures LLC
c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Deborah A. Dolan-Sweeney

Marianne E. Dolan Weber

With a copy to:

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c/o Richard Baccari
34 Acorn Lane
Yorktown Heights, NY 10598
Telephone: (914) 804-5478
Email: Rich@rgbcpa.com

Patrick F. Dolan

Thomas C. Dolan

James L. Dolan

c/o Knickerbocker Group LLC
P.O. Box 420
Oyster Bay, New York 11771
Attention: Scott Metsch
Telephone: (212) 465-3955
Facsimile: (212) 428-6754
Email: ***
Email: smetsch@kglfo.com

In each case, copies shall also be sent to:

Mr. Brian G. Sweeney

Cablevision Systems Corporation
1111 Stewart Avenue
Bethpage, New York 11714
Telephone: (516) 803-4251
Facsimile: (516) 803-1186
E-mail: bgsweeney@cablevision.com

and

Debevoise & Plimpton LLP

Attention: Richard D. Bohm
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6226
Facsimile: (212) 909-6836
E-mail: rdbohm@debevoise.com

SCHEDULE C

<u>Member</u>	Number of Shares of Class B Common Stock Deemed to be Owned By Member, <u>as of October 1, 2015</u>	Ownership Conferred <u>Through</u>
Kathleen M. Dolan	4,481	Individually
	918,981	Charles F. Dolan Children Trust FBO Kathleen M. Dolan
	370,862	CFD 2009 Family Trust FBO Kathleen M. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan
	99,960	Kathleen M. Dolan 2012 Descendants Trust
	1,769,586	Total
Deborah A. Dolan-Sweeney	5,643	Individually
	918,981	Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney
	168,177	CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan- Sweeney
	197,645	Deborah A. Dolan-Sweeney 2012 Descendants Trust
	1,665,748	Total
Marianne E. Dolan Weber	8,359	Individually
	890,802	Charles F. Dolan Children Trust FBO Marianne Dolan Weber
	433,862	CFD 2009 Family Trust FBO Marianne E. Dolan Weber
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber
	99,960	Marianne E. Dolan Weber 2012 Descendants Trust
	1,808,285	Total
Patrick F. Dolan	24,444	Individually
	886,015	Charles F. Dolan Children Trust

	61,790	FBO Patrick F. Dolan
		CFD 2009 Family Trust FBO Patrick F. Dolan
	375,302	CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan
	15,156	Tara Dolan 1989 Trust
	102,032	Patrick F. Dolan 2012 Descendants Trust
	1,464,739	Total
Thomas C. Dolan	29,071	Individually
	926,958	Charles F. Dolan Children Trust FBO Thomas C. Dolan
	921,125	CFD 2009 Family Trust FBO Thomas C. Dolan
	1,877,154	Total
James L. Dolan	162,529	Individually
	926,958	Charles F. Dolan Children Trust FBO James L. Dolan
	887,064	CFD 2009 Family Trust FBO James L. Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Aidan Dolan
	17,030	CFD 2010 Grandchildren Trust FBO Quentin Dolan
	15,156	Ryan Dolan 1989 Trust
	2,025,767	Total

ANNEX D

The Board of Directors
AMC Networks Inc.
11 Penn Plaza
New York, NY 10001

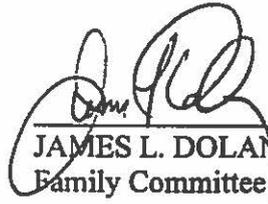
January 28, 2019

Re: Statement of Position Regarding Shareholder Proposal Submitted by Kenneth Steiner for Inclusion in AMC's 2019 Proxy Statement

We collectively hold the voting power of 100% of the Class B common stock ("Class B Common Stock") of AMC Networks Inc., a Delaware corporation ("AMC"). Solely in our capacities as holders of such voting power, we confirm that we will not support the shareholder proposal and related statement (the "Proposal") submitted by Mr. Kenneth Steiner dated November 21, 2018, proposing that the board of directors of AMC (the "Board") "take steps to ensure that all of [AMC's] outstanding stock has an equal one-vote per share in each voting situation," because such Proposal would adversely and materially impact the property and shareholder rights of the holders of Class B Common Stock. We further affirm that we will (i) respond in the negative to any encouragement by the Board, or any attempt by the Board to engage in any discussion or negotiation with us, to relinquish any of the preexisting rights of the Class B Common Stock, (ii) not engage in any discussions or negotiations regarding any proposed amendment to AMC's amended and restated certificate of incorporation that gives effect to the Proposal or any similar proposal and (iii) vote against any such proposed amendment to AMC's amended and restated certificate of incorporation to limit the voting rights of the Class B Common Stock that is put to a vote of the AMC shareholders or the holders of Class B Common Stock. The foregoing affirmation also applies to any shareholder proposal submitted by a shareholder proponent in the future that concerns a similar subject matter such as that contained in the Proposal.

If any of us determine to change our position with respect to the foregoing issues, we will so advise the Board.

Sincerely,

A handwritten signature in black ink, appearing to read 'James L. Dolan', is written over a horizontal line. The signature is stylized and cursive.

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

Thomas C. Dolan

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee



PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan Family Committee

THOMAS C. DOLAN, as a member of the Dolan Family Committee

PATRICK F. DOLAN, as a member of the Dolan Family Committee

Marianne E. Dolan Weber
MARIANNE E. DOLAN WEBER, as a member of the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the Dolan Family Committee, and as a Trustee of the Charles F. Dolan Children Trusts FBO Kathleen M. Dolan, Deborah Dolan-Sweeney, Marianne Dolan Weber, Patrick F. Dolan, Thomas C. Dolan and James L. Dolan, the Ryan Dolan 1989 Trust and the Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee



DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee

KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust

Sincerely,

JAMES L. DOLAN, as a member of the Dolan
Family Committee

THOMAS C. DOLAN, as a member of the Dolan
Family Committee

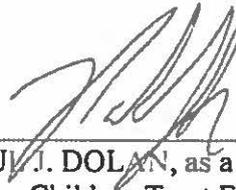
PATRICK F. DOLAN, as a member of the Dolan
Family Committee

MARIANNE E. DOLAN WEBER, as a member of
the Dolan Family Committee

DEBORAH A. DOLAN-SWEENEY, as a member
of the Dolan Family Committee



KATHLEEN M. DOLAN, as a member of the
Dolan Family Committee, and as a Trustee of the
Charles F. Dolan Children Trusts FBO Kathleen M.
Dolan, Deborah Dolan-Sweeney, Marianne Dolan
Weber, Patrick F. Dolan, Thomas C. Dolan and
James L. Dolan, the Ryan Dolan 1989 Trust and the
Tara Dolan 1989 Trust



PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

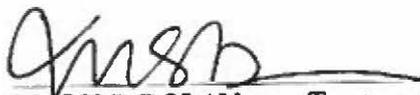


MATTHEW J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Marianne Dolan Weber and the Charles F. Dolan Children Trust FBO Thomas C. Dolan

MARY S. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Deborah Dolan-Sweeney, Charles F. Dolan Children Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Kathleen M. Dolan, CFD 2009 Family Trust FBO Deborah A. Dolan-Sweeney, CFD 2009 Family Trust FBO Marianne E. Dolan Weber, CFD 2009 Family Trust FBO Patrick F. Dolan, CFD 2009 Family Trust FBO Thomas C. Dolan, CFD 2009 Family Trust FBO James L. Dolan, Kathleen M. Dolan 2012 Descendants Trust, CFD 2010 Grandchildren Trust FBO Descendants of Kathleen M. Dolan, CFD 2010 Grandchildren Trust FBO Descendants of Deborah A. Dolan-Sweeney, CFD 2010 Grandchildren Trust FBO Descendants of Marianne E. Dolan Weber, CFD 2010 Grandchildren Trust FBO Descendants of Patrick F. Dolan and Charles F. Dolan 2012 Descendants Trust

PAUL J. DOLAN, as a Trustee of the Charles F. Dolan Children Trust FBO Kathleen M. Dolan, Charles F. Dolan Children Trust FBO James L. Dolan and Kathleen M. Dolan 2012 Descendants Trust

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