

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	Chapter 11
	)	
FRONTIER COMMUNICATIONS	)	Case No. 20-22476 (RDD)
CORPORATION, <i>et al.</i> ,	)	
	)	
Debtors.	)	(Jointly Administered)

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**SECOND AMENDED VERIFIED STATEMENT OF THE AD HOC FIRST LIEN  
COMMITTEE PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the ad hoc committee (the “Ad Hoc First Lien Committee”) of certain unaffiliated holders of loans or other indebtedness issued under (i) that certain First Amended and Restated Credit Agreement, dated as of February 27, 2017 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Frontier Communications Corporation, as obligor, and JPMorgan Chase Bank, N.A., as administrative agent (the commitments, loans and other obligations incurred thereunder, the “Credit Agreement Obligations”) and (b) that certain Indenture, dated as of March 15, 2019 (as amended, supplemented or otherwise modified from time to time, the “First Lien Notes Indenture”), by and among Frontier Communications Corporation, as issuer, the Bank of New York Mellon, as trustee, and JPMorgan Chase Bank, N.A., as collateral agent (the obligations incurred thereunder, the “First Lien Note Obligations,” and together with the Credit Agreement Obligations, the “First Lien Obligations”), hereby submits this amended verified statement (this “Second Amended Statement”) and in support thereof states as follows:

1. In November 2019, certain members of the Ad Hoc First Lien Committee retained Paul, Weiss, Rifkind, Wharton & Garrison LLP (“Paul, Weiss”) to represent them in

connection with a potential restructuring involving the above-captioned debtors and debtors-in-possession (the “Debtors”). From time to time thereafter, certain additional holders of First Lien Obligations joined the Ad Hoc First Lien Committee.

2. On April 22, 2020, Paul, Weiss filed the *Verified Statement of the Ad Hoc First Lien Committee Pursuant to Bankruptcy Rule 2019* [Docket No. 126]. On May 12, 2020, Paul, Weiss filed the *Amended Verified Statement of the Ad Hoc First Lien Committee Pursuant to Bankruptcy Rule 2019* [Docket No. 266]. Since then, the members of the Ad Hoc First Lien Committee and the disclosable economic interests in relation to the Debtors that such members hold or manage have changed. Accordingly, pursuant to Bankruptcy Rule 2019, Paul, Weiss submits this Second Amended Statement.

3. The members of the Ad Hoc First Lien Committee are either the beneficial holders of, or the investment advisors or managers to, funds and/or accounts that hold disclosable economic interests in relation to the Debtors. In accordance with Bankruptcy Rule 2019, and based upon information provided to Paul, Weiss by each member of the Ad Hoc First Lien Committee, attached hereto as Exhibit A is a list of the names, addresses and nature and amount of each disclosable economic interest of each present member of the Ad Hoc First Lien Committee as of June 26, 2020.<sup>1</sup>

4. Paul, Weiss does not represent the Ad Hoc First Lien Committee as an official “committee” (as such term is employed in the Bankruptcy Code and Bankruptcy Rules) and does not undertake to represent the interests of, and neither it nor its members are fiduciaries for, any creditor, party in interest, or other entity that has not signed a retention agreement with

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<sup>1</sup> Individuals associated with members of the Ad Hoc First Lien Committee may own claims against or interests in the Debtors in their individual capacities, but Paul, Weiss does not represent such individuals in such capacities.

Paul, Weiss. In addition, neither the Ad Hoc First Lien Committee nor its members represent, or purport to represent, any other entities in connection with the Debtors' chapter 11 cases.

5. Nothing contained in this Second Amended Statement (or **Exhibit A** hereto) is intended to or should be construed to constitute (a) a waiver or release of any claims filed or to be filed against the Debtors held by any member of the Ad Hoc First Lien Committee, its affiliates or any other entity, or (b) an admission with respect to any fact or legal theory. Nothing herein should be construed as a limitation upon, or waiver of, any rights of any member of the Ad Hoc First Lien Committee to assert, file and/or amend any proof of claim in accordance with applicable law and any orders entered in these cases.

6. Paul, Weiss reserves the right to amend or supplement this Second Amended Statement as necessary in accordance with Bankruptcy Rule 2019.

*[Remainder of Page Intentionally Left Blank]*

Dated: June 29, 2020

New York, New York

By: Brian S. Hermann

Brian S. Hermann

Kyle J. Kimpler

PAUL, WEISS, RIFKIND, WHARTON

& GARRISON LLP

1285 Avenue of the Americas

New York, New York 10019-6064

*Attorneys for the Ad Hoc First Lien Committee*

**EXHIBIT A**

**Disclosable Economic Interests of the Members of the Ad Hoc First Lien Committee<sup>1</sup>**

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<sup>1</sup> To the best of Paul, Weiss's knowledge, the information included herein is accurate as of June 26, 2020. The amounts set forth herein include only outstanding principal and do not include accrued and unpaid interest or other amounts that may be owing under the applicable debt documents. In addition, the amounts set forth herein may include, in certain circumstances, disclosable economic interests that are subject to pending trades or other transfers that have not settled or otherwise been closed as of the date hereof.

Name of Creditor <sup>2</sup>	Address	Aggregate Principal Amount of Term Loan Obligations <sup>3</sup>	Aggregate Principal Amount of Revolving Credit Facility Obligations <sup>4</sup>	Aggregate Principal Amount of First Lien Note Obligations <sup>5</sup>	Aggregate Principal Amount of Second Lien Note Obligations <sup>6</sup>	Aggregate Principal Amount of Unsecured Notes Obligations <sup>7</sup>
ABRY ADVANCED SECURITIES FUND III LP AND ABRY ADVANCED SECURITIES FUND IV LP, as beneficiary of various TRS Agreements pursuant to which the counterparties thereof hold Frontier Communications TLB due 2024 and 8.00% Senior Secured First Lien Notes Due 2027	888 Boylston St., Suite 1600 Boston, MA 02199	\$34,325,382	\$0	\$0	\$0	\$0

<sup>2</sup> Each entity on this **Exhibit A** holds disclosable economic interests, or acts as investment advisor or manager to funds and/or accounts or their respective subsidiaries that hold disclosable economic interests in relation to the Debtors.

<sup>3</sup> “**Term Loan Obligations**” means those termloans and other obligations incurred in connection with the Credit Agreement.

<sup>4</sup> “**Revolving Credit Facility Obligations**” means those loans and other obligations under the revolving credit facility incurred in connection with the Credit Agreement.

<sup>5</sup> “**First Lien Note Obligations**” means those obligations incurred under the First Lien Notes Indenture.

<sup>6</sup> “**Second Lien Note Obligations**” means those obligations incurred under that certain Indenture dated as of March 19, 2018 for the 8.500% second lien secured notes due 2026 (as amended, restated, or otherwise supplemented to date).

<sup>7</sup> “**Unsecured Notes Obligations**” means those obligations arising from the Debtors’ unsecured senior notes and debentures, including the (a) 8.875% notes due 2020, (b) 10.500% notes due 2022, (c) 11.000% notes due 2025, (d) 9.000% notes due 2031, (e) 7.125% notes due 2023, (f) 6.875% notes due 2025, (g) 7.625% notes due 2024, (h) 8.750% notes due 2022, (i) 7.875% notes due 2027, (j) 6.250% notes due 2021, (k) 7.050% debentures due 2046, (l) 8.500% notes

Name of Creditor <sup>2</sup>	Address	Aggregate Principal Amount of Term Loan Obligations <sup>3</sup>	Aggregate Principal Amount of Revolving Credit Facility Obligations <sup>4</sup>	Aggregate Principal Amount of First Lien Note Obligations <sup>5</sup>	Aggregate Principal Amount of Second Lien Note Obligations <sup>6</sup>	Aggregate Principal Amount of Unsecured Notes Obligations <sup>7</sup>
APG Asset Management US, Inc.	666 Third Avenue New York, NY 10017	\$29,284,068		\$10,000,000		
Aurelius Capital Master, Ltd.	c/o Aurelius Capital Management, LP 535 Madison Avenue 31st Floor New York, NY 10022	\$110,881,279	\$0	\$0	\$0	\$5,085,000
Bain Capital Credit, LP	200 Clarendon St. Boston MA 02116	\$64,739,843	\$0	\$0	\$0	\$0
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by BLACKROCK FINANCIAL MANAGEMENT, INC. or an affiliate thereof <sup>8</sup>	40 East 52 <sup>nd</sup> Street New York, NY 10022	\$70,519,496	\$0	\$269,075,000	\$25,000	\$0

due 2020, (m) 7.000% debentures due 2025, (n) 7.450% debentures due 2035, (o) 9.250% notes due 2021, (p) 7.680% debentures due 2034, and (q) 6.800% debentures due 2026.

<sup>8</sup> Certain other funds and accounts managed or advised by affiliates of BlackRock Financial Management, Inc. may hold equity or debt in the Debtors. Paul, Weiss does not represent these funds with respect to such holdings.

Name of Creditor <sup>2</sup>	Address	Aggregate Principal Amount of Term Loan Obligations <sup>3</sup>	Aggregate Principal Amount of Revolving Credit Facility Obligations <sup>4</sup>	Aggregate Principal Amount of First Lien Note Obligations <sup>5</sup>	Aggregate Principal Amount of Second Lien Note Obligations <sup>6</sup>	Aggregate Principal Amount of Unsecured Notes Obligations <sup>7</sup>
CVI AA Cayman Securities LP  CVI AV Cayman Securities LP  CVI CVF III Cayman Securities Ltd  CVI CVF IV Cayman Securities Ltd.  CVIC Cayman Securities Ltd. CarVal GCF Cayman Securities Ltd.	461 Fifth Avenue New York, NY 10017	\$99,675,124	\$5,000,000	\$97,349,000	\$0	\$0
Delaware Management Company, a series of Macquarie Investment Management Business Trust	2005 Market Street, One Commerce Square, 40th Floor Philadelphia, PA 19103	\$17,116,535	\$0	\$31,366,000	\$0	\$0
Fidelity Management & Research Co	245 Summer Street, Boston MA 02210	\$120,088,169	\$0	\$166,896,000	\$119,132,000	\$49,315,000
First Pacific Advisors, LP	11601 Wilshire Blvd, Suite 1200 Los Angeles, CA 90025	\$4,321,718	\$28,000,000	\$0	\$0	\$0
Governors Lane LP	510 Madison Avenue, 11th Floor New York, NY 10022	\$37,703,077	\$0	\$0	\$0	\$0
HBK Master Fund L.P.	c/o HBK Services LLC	\$169,935,353	\$25,000,000	\$55,059,000	\$0	\$0



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	2300 North Field Street, Suite 2200 Dallas, Texas 75201					
Intermarket Corporation	888 Seventh Avenue 27th Floor New York, NY 10106	\$10,145,636	\$0	\$0	\$0	\$0
J.P. Morgan Investment Management Inc.	1 E Ohio St Indianapolis, IN 46204	\$0	\$0	\$54,334,000	\$103,804,000	\$225,335,000
Loomis, Sayles & Company, L.P.	One Financial Center Boston, MA 02111	\$9,010,174	\$0	\$10,990,000	\$0	\$0
MidOcean Credit Fund Management LP	245 Park Avenue, 38th Floor New York, NY 10167	\$0	\$0	\$50,395,000	\$0	\$0
Mockingbird Corporate Loan Opportunity Fund LP	3333 Welborn, Suite 320 Dallas, TX 75219	\$1,932,285	\$0		\$0	\$0
Neuberger Berman Investment Advisers LLC and Neuberger Berman Loan Advisers LLC	1290 Avenue of the Americas, New York, NY 10104	\$74,973,549	\$0	\$62,755,000	\$0	\$0
Olympus Peak Asset Management LP, on behalf of certain funds and/or accounts for which it serves as investment manager	745 Fifth Avenue, Suite 1604, New York, NY 10151	\$19,195,420	\$0	\$0	\$0	\$0
Pacific Investment Management Company LLC	650 Newport Center Drive Newport Beach, CA 92660	\$113,833,430	\$0	\$58,750,000	\$0	\$10,879,000
Sound Point Capital Management LP	375 Park Avenue, 33rd Floor New York, NY 10152	\$6,235,878	\$0	\$0	\$0	\$0
Symphony Asset Management LLC, as Investment Advisor	555 California Street, Suite 3100 San Francisco, CA 94104	\$62,852,118	\$0	\$8,000,000	\$0	\$0

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The TCW Group, Inc.	865 South Figueroa Street Los Angeles, CA 90017	\$62,189,504	\$0	\$855,000	\$0	\$4,219,000
<b>Total</b>		<b>\$1,118,958,038</b>	<b>\$58,000,000</b>	<b>\$875,824,000</b>	<b>\$281,961,000</b>	<b>\$294,833,000</b>