

AMC Networks Inc.  
Form 424B5  
July 19, 2017  
Table of Contents

**Filed Pursuant to 424(b)(5)  
Registration No. 333-210340**

**The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities nor do they seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**SUBJECT TO COMPLETION, DATED JULY 19, 2017**

## **Prospectus Supplement**

**(To Prospectus dated March 23, 2016)**

**\$500,000,000**

**AMC Networks Inc.**

**% Senior Notes due 2025**

We are offering \$500 million aggregate principal amount of our % senior notes due 2025 (the Notes ).

We will pay interest on the Notes semi-annually on February 1 and August 1 of each year, commencing on February 1, 2018. The Notes will mature on August 1, 2025.

We have the option to redeem all or a portion of the Notes at any time prior to August 1, 2021 at a redemption price equal to 100% of the principal amount of Notes redeemed plus a make-whole amount, as described under Description of Notes Optional Redemption, together with accrued and unpaid interest. We have the option to redeem all or a portion of the Notes at any time on or after August 1, 2021 at the redemption prices specified under Description of Notes Optional Redemption, together with accrued and unpaid interest. In addition, we have the option to redeem up to 35% of the original aggregate principal amount of the Notes (plus any Additional Notes) at any time prior to August 1, 2020 with the net cash proceeds from certain equity offerings at the redemption price specified under Description of Notes Optional Redemption, together with accrued and unpaid interest. There is no sinking fund for the Notes.

The Notes and the guarantees are AMC Networks' general unsecured senior obligations and will rank equally with all of AMC Networks' and the guarantors' existing and future unsecured and unsubordinated indebtedness, but will be effectively subordinated to all of AMC Networks' and the guarantors' existing and future secured indebtedness, including all borrowings and guarantees under AMC Networks' senior secured term loan A facility and revolving credit facility, as amended (collectively, our Credit Facility ), to the extent of the assets securing that indebtedness. The

Notes and the guarantees will rank structurally behind all of the existing and future liabilities of AMC Networks subsidiaries that are not guarantors, including trade payables. The Notes and the guarantees will rank equally with any of AMC Networks and the guarantors existing and future senior unsecured debt, including AMC Networks 5.00% senior notes due 2024 (the 5.00% Notes) and the 4.75% senior notes due 2022 (the 4.75% Notes), and ahead of any of AMC Networks and the guarantors future debt that expressly provides for its subordination to the Notes. The Notes will be guaranteed on a senior unsecured basis by each of AMC Networks existing and future domestic restricted subsidiaries, subject to certain exceptions. See Capitalization for additional information concerning AMC Networks indebtedness and the indebtedness of AMC Networks subsidiaries.

**Investing in the Notes involves risks. You should consider carefully the risk factors beginning on page S-9 of this prospectus supplement and the Risk Factors section in our Annual Report on Form 10-K for the year ended December 31, 2016.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

	<b>Initial Public Offering Price (1)</b>	<b>Underwriting Discount</b>	<b>Proceeds, Before Expenses, to Us (1)</b>
Per note	%	%	%
Total	\$	\$	\$

(1) Plus accrued interest, if any, from the date of original issuance.

**The Notes will not be listed on any securities exchange. Currently, there is no public market for the Notes.**

The underwriters named below expect to deliver the Notes to purchasers in book-entry form through The Depository Trust Company and its participants, including for the accounts of Euroclear Bank S.A./N.V., as operator of the Euroclear System, or Clearstream Banking, *société anonyme* on or about July , 2017.

***Joint Book-Running Managers***

<b>Citigroup</b>	<b>BofA Merrill Lynch</b>	<b>J.P. Morgan</b>	<b>Morgan Stanley</b>
<b>BNP PARIBAS</b>	<b>Fifth Third Securities</b>	<b>Scotiabank</b>	<b>SunTrust Robinson Humphrey</b>
<b>US Bancorp</b>	<b>Barclays</b>	<b>Wells Fargo Securities</b>	<b>Goldman Sachs &amp; Co. LLC</b>

Edgar Filing: AMC Networks Inc. - Form 424B5

**The date of this prospectus supplement is July , 2017.**

**Table of Contents**

We and the underwriters have not authorized anyone to provide any information or to make any representations other than those contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any free writing prospectuses we have prepared. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus supplement and the accompanying prospectus are an offer to sell only the Notes offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus supplement and the accompanying prospectus is current only as of its date. Our business, financial condition, results of operations and cash flows may have changed since those dates.

**TABLE OF CONTENTS****Prospectus Supplement**

<u>ABOUT THIS PROSPECTUS SUPPLEMENT</u>	Page S-ii
<u>CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS</u>	S-iii
<u>OFFERING SUMMARY</u>	S-1
<u>RISK FACTORS</u>	S-9
<u>USE OF PROCEEDS</u>	S-12
<u>CAPITALIZATION</u>	S-13
<u>AMC NETWORKS</u>	S-14
<u>DESCRIPTION OF NOTES</u>	S-15
<u>MATERIAL U.S. FEDERAL TAX CONSEQUENCES</u>	S-20
<u>UNDERWRITING (CONFLICTS OF INTEREST)</u>	S-25
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	S-30
<u>VALIDITY OF THE NOTES AND THE GUARANTEES</u>	S-30
<u>EXPERTS</u>	S-30

**Prospectus**

<u>ABOUT THIS PROSPECTUS</u>	1
<u>AVAILABLE INFORMATION</u>	1
<u>INCORPORATION OF CERTAIN INFORMATION BY REFERENCE</u>	1
<u>CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS</u>	2
<u>AMC NETWORKS</u>	3
<u>RISK FACTORS</u>	4
<u>USE OF PROCEEDS</u>	4
<u>RATIO OF EARNINGS TO FIXED CHARGES</u>	5
<u>DESCRIPTION OF DEBT SECURITIES WE MAY OFFER</u>	6
<u>LEGAL OWNERSHIP AND BOOK-ENTRY ISSUANCE</u>	44
<u>PLAN OF DISTRIBUTION</u>	49
<u>VALIDITY OF THE DEBT SECURITIES AND GUARANTEES</u>	50
<u>EXPERTS</u>	51



**Table of Contents**

**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of the Notes we currently are offering. The second part is the accompanying prospectus, which describes more general information, some of which may not apply to this offering of Notes. This prospectus supplement and the accompanying prospectus are part of a registration statement that we filed with the Securities and Exchange Commission (the "SEC") using the SEC's shelf registration rules. Generally, the term "prospectus" refers to the prospectus supplement and the accompanying prospectus together. You should read both this prospectus supplement and the accompanying prospectus, together with the documents incorporated by reference and the additional information described under the heading "Where You Can Find More Information" in this prospectus supplement.

To the extent there is a conflict between the information contained in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus, on the other hand, the information contained in this prospectus supplement shall control. If any statement in this prospectus supplement conflicts with any statement in a document that has been incorporated herein by reference, then you should consider only the statement in the more recent document. You should not assume that the information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus is accurate as of any date other than their respective dates.

In this prospectus supplement, except as otherwise indicated herein, references to "AMC Networks," "the Company," "we," "us" or "our" each refer collectively to AMC Networks Inc. and its subsidiaries and, in the context of the Notes, "AMC Networks," "the Company," "we," "us" and "our" only refer to AMC Networks Inc., the issuer of the Notes.

**Table of Contents**

**CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS**

This prospectus supplement and the accompanying prospectus contain or incorporate by reference statements that constitute forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as expects, anticipates, believes, estimates, may, will, should, could, potential, and similar words and terms used in the discussion of future operating results and future financial performance identify forward-looking statements. You are cautioned that any such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties and that actual results or developments may differ materially from the forward-looking statements as a result of various factors. Factors that may cause such differences to occur include, but are not limited to:

the level of our revenues;

market demand for our programming networks and our programming;

demand for advertising inventory and our ability to deliver guaranteed viewer ratings;

the highly competitive nature of the cable, telecommunications and digital programming industries;

our ability to maintain and renew distribution or affiliation agreements with multichannel video programming distributors;

the cost of, and our ability to obtain or produce, desirable programming content for our networks, other forms of distribution, including digital and licensing in international markets, as well as our independent film distribution business;

market demand for our owned original programming and our independent film content;

the security of our program rights and other electronic data;

the loss of any of our key personnel and artistic talent;

changes in domestic or foreign laws or regulations under which we operate;

economic and business conditions and industry trends in the countries in which we operate;

fluctuations in currency exchange rates and interest rates;

changes in laws or treaties relating to taxation, or the interpretation thereof, in the U.S. or in the countries in which we operate;

our substantial debt and high leverage;

reduced access to capital markets or significant increases in costs to borrow;

the level of our expenses;

the level of our capital expenditures;

future acquisitions and dispositions of assets;

our ability to successfully acquire new businesses and, if acquired, to integrate, and implement our plan with respect to businesses we acquire;

problems we may discover post-closing with the operations, including the internal controls and financial reporting process, of businesses we acquire;

changes in the nature of key strategic relationships with partners and joint ventures;

the outcome of litigation and other proceedings;

whether pending uncompleted transactions, if any, are completed on the terms and at the times set forth (if at all);

**Table of Contents**

other risks and uncertainties inherent in our programming business;

financial community and rating agency perceptions of our business, operations, financial condition and the industry in which we operate;

events that are outside our control, such as political unrest in international markets, terrorist attacks, natural disasters and other similar events; and

the factors described in our filings with the SEC, including under the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2016 (our Form 10-K), our Quarterly Report on Form 10-Q for the quarter ended March 31, 2017, and in this prospectus supplement and the accompanying prospectus, including under the section "Risk Factors."

We disclaim any obligation to update or revise the forward-looking statements contained herein, except as otherwise required by applicable federal securities laws. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this prospectus supplement and the accompanying prospectus might not occur.

**Table of Contents**

**OFFERING SUMMARY**

*The information below is a summary of the more detailed information included elsewhere in or incorporated by reference in this prospectus supplement. You should read carefully the following summary in conjunction with the more detailed information contained in this prospectus supplement, including the Risk Factors section beginning on page S-9 of this prospectus supplement, the accompanying prospectus and the information incorporated by reference herein and therein. This summary is not complete and does not contain all of the information you should consider before purchasing the Notes.*

**AMC Networks**

AMC Networks operates several of the most recognized brands in television, delivering high quality content to audiences and a valuable platform to distributors and advertisers. We have operated in the cable programming industry for more than 30 years, and, over this time, we have continually enhanced the value of our network portfolio. Our programming networks are well known and well regarded by our key constituents our viewers, distributors and advertisers and have developed strong followings within their respective targeted demographics, increasing their value to distributors and advertisers.

In the United States ( U.S. ), our programming networks are AMC, WE tv, BBC AMERICA (operated through a joint venture with BBC Worldwide Americas, Inc.), IFC and SundanceTV. Each of our programming channels have established themselves within their respective markets. Our deep and established presence in the industry and the recognition we have received for our brands through industry awards and other honors lend us a high degree of credibility with distributors and content producers, and help provide us with stable affiliate and studio relationships, advantageous channel placements, heightened viewer engagement and demand for our owned programming for distribution on platforms other than our own. Our channels are also distributed through emerging virtual multi-channel video programming distributors. We produce some of our own original programming. Our ability to produce owned high quality content has provided us with the opportunity to distribute such content on platforms other than our domestic networks. We have principally licensed content for linear distribution internationally, digital distribution, home video and syndication.

Internationally, we deliver programming that reaches subscribers in more than 140 countries and territories, including countries and territories in Europe, Latin America, the Middle East and parts of Asia and Africa. The global division of the Company, AMC Networks International ( AMCNI ) consists of global brands, including AMC and Sundance Channel, in the movie and entertainment programming genres, as well as popular, locally recognized channels in various other programming genres.

We earn revenue principally from the distribution of our programming and the sale of advertising. Distribution revenues primarily include affiliation fees paid by distributors to carry our programming networks as well as revenue earned from the licensing of original programming for digital, foreign and home video distribution. In 2016, distribution revenues and advertising sales accounted for 61% and 39% of our consolidated revenues, net, respectively. For the year ended December 31, 2016, one customer, AT&T Inc., accounted for greater than 10% of our consolidated revenues, net.

For a further discussion of our businesses, we urge you to read our Form 10-K and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2017, each incorporated by reference herein. See [Where You Can Find More Information](#) herein.

S-1

**Table of Contents**

**Proposed Amendments to Senior Secured Credit Facility**

We are currently in the process of negotiating an amendment and restatement (the Proposed Amendment to our Credit Facility ) of the credit agreement governing our senior secured credit facilities consisting of an approximately \$1.2 billion term loan A (the Term Loan A Facility ) and a \$500 million revolving credit facility (together with the Term Loan A Facility, collectively, our Credit Facility ) with Merrill Lynch, Pierce, Fenner & Smith Incorporated and J.P. Morgan Securities LLC as lead arrangers. Among other changes, we expect to reduce the Term Loan A Facility to \$750 million, extend the maturity date of the Term Loan A Facility to six years after the closing date of the Proposed Amendment to our Credit Facility and extend the maturity date of the revolving credit facility to five years after the closing date of the Proposed Amendment to our Credit Facility. The closing of the Proposed Amendment to our Credit Facility is expected to occur in the third quarter of 2017, although there can be no assurances that the Proposed Amendment to our Credit Facility will be consummated in that time frame, or at all. Regardless of the consummation of the Proposed Amendment to our Credit Facility, we expect to reduce the Term Loan A Facility with approximately \$450 million of the proceeds of this offering.

**Table of Contents**

**The Offering**

*The following summary contains basic information about the Notes and is not intended to be complete. It does not contain all of the information that may be important to you. For a more detailed description of the Notes, please refer to the section entitled "Description of Notes" in this prospectus supplement and the section entitled "Description of Debt Securities We May Offer" in the accompanying prospectus.*

Issuer	AMC Networks Inc.  11 Penn Plaza  New York, New York 10001  (212) 324-8500
Notes Offered	\$500 million aggregate principal amount of % senior notes due 2025.
Maturity	The Notes will mature on August 1, 2025.
Interest Rate	The Notes will bear interest from July , 2017 at the rate of % per annum, payable semiannually in arrears.
Interest Payment Dates	February 1 and August 1 of each year, beginning on February 1, 2018.
Optional Redemption	We may redeem the Notes, in whole or in part, at any time prior to August 1, 2021 at a redemption price equal to 100% of the principal amount of Notes redeemed plus a make-whole amount, together with accrued and unpaid interest. We may redeem the Notes, in whole or in part, at any time on or after August 1, 2021 at the redemption prices specified elsewhere in this prospectus supplement plus accrued and unpaid interest, if any, to the redemption date. In addition, we may redeem up to 35% of the original aggregate principal amount of the Notes (plus any Additional Notes, as defined herein) at any time prior to August 1, 2020 with the net cash proceeds from certain equity offerings at the redemption price specified elsewhere in this prospectus supplement plus accrued and unpaid interest, if any, to the redemption date. See "Description of Notes - Optional Redemption" herein.

Ranking

The Notes and the guarantees are AMC Networks' general unsecured senior obligations and will rank equally with all of AMC Networks' and the guarantors' existing and future unsecured and unsubordinated indebtedness, but will be effectively subordinated to all of AMC Networks' and the guarantors' existing and future secured indebtedness, including all borrowings and guarantees under our Credit Facility, to the extent of the assets securing that indebtedness. The Notes and the guarantees will rank structurally behind all of the existing and future liabilities and preferred stock (including redeemable noncontrolling interests) of AMC Networks' subsidiaries that are not guarantors, including trade payables. The Notes and the guarantees will rank equally with any of AMC Networks' and the guarantors' existing and future senior unsecured debt, including the 5.00% Notes and the 4.75% Notes, and ahead of any of AMC

---

**Table of Contents**

Networks and the guarantors' future debt that expressly provides for its subordination to the Notes. The Notes will be guaranteed on a senior unsecured basis by each of AMC Networks' existing and future domestic restricted subsidiaries, subject to certain exceptions. See Capitalization for additional information concerning AMC Networks' indebtedness and the indebtedness of AMC Networks' subsidiaries.

After giving effect to this offering of Notes and the application of the proceeds therefrom as set forth under Capitalization, :

AMC Networks would have had approximately (1) \$750.0 million principal amount of secured indebtedness under our term loan A facility, (2) approximately \$ billion principal amount of senior unsecured indebtedness, including the Notes offered hereby and (3) an additional \$500 million of availability under our secured revolving credit facility;

AMC Networks' Restricted Subsidiaries would have had approximately (1) \$750.0 million principal amount in secured indebtedness under our term loan A facility (consisting of guarantees of the senior secured indebtedness of the Company) and (2) approximately \$ billion principal amount of senior unsecured indebtedness (consisting of guarantees of the senior unsecured indebtedness of the Company); and

AMC Networks and its Restricted Subsidiaries would have had approximately \$38.6 million of capital lease obligations and other indebtedness.

The foregoing amounts do not include trade payables and preferred stock (including redeemable noncontrolling interests) and other obligations of our subsidiaries that will not guarantee the Notes, to which the Notes are effectively subordinated. Under Capitalization below, we provide additional information concerning our indebtedness and the indebtedness of our subsidiaries.

The obligations of each guarantor under its guarantee are limited as necessary to prevent that guarantee from constituting a fraudulent conveyance under applicable law. See Risk Factors Risks Relating to the Notes The Notes and the guarantees may not be enforceable because of fraudulent conveyance laws. As of March 31, 2017, after giving effect to this offering of Notes and the application of the proceeds therefrom as set forth under Capitalization, the guarantors would have had \$750.0 million

principal amount of secured indebtedness, all of which would have been guarantees of indebtedness under our senior secured credit facility.

Certain Restrictions

The indenture for the Notes (the Shelf Indenture ), among other things, contains restrictions on our ability and the ability of our Restricted Subsidiaries to:

incur additional indebtedness,

S-4

**Table of Contents**

make certain dividend payments or payments to redeem or retire capital stock,

invest in unrestricted subsidiaries or affiliates,

engage in certain transactions with affiliates,

incur liens, and

merge or consolidate with or transfer all or substantially all of our assets to another entity.

These covenants are described in greater detail under [Description of Debt Securities We May Offer Certain Covenants](#) in the accompanying prospectus. They are subject to important exceptions and qualifications, which are also described under [Description of Debt Securities We May Offer Certain Covenants](#) in the accompanying prospectus.

Use of Proceeds

We estimate that our net proceeds from this offering will be approximately \$ \_\_\_\_\_ million, after deducting the underwriting discounts and commissions and estimated expenses payable by us. We intend to use a portion of such proceeds to repay up to approximately \$450 million of loans under our Term Loan A Facility. We intend to use the remaining net proceeds from this offering for general corporate purposes. See [Use of Proceeds](#).

Risk Factors

Investing in the Notes involves risks. You should consider carefully all of the information in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein. In particular, you should consider carefully the specific risks set forth in [Risk Factors](#) beginning on page S-9 for a discussion of certain risks in making an investment in the Notes.

Further Issuances

We may issue additional notes ranking equally with the Notes (in the same form and terms other than the date of issuance and, under certain circumstances, the date from which interest thereon will begin to accrue). Such notes may form a single series with the Notes.

Trustee

U.S. Bank National Association

Governing Law

The Shelf Indenture provides that the Shelf Indenture and the Notes will be governed by, and construed in accordance with, the laws of the State of New York.

No Listing

We do not intend to list the Notes on any securities exchange or to include them in any automated quotation system. The Notes will be new securities for which there currently is no public market. In this prospectus supplement, see Risk Factors An active public market may not develop for the Notes, which may hinder your ability to liquidate your investment.

S-5

**Table of Contents**

Conflicts of Interest

Because we intend to use a portion of the net proceeds from this offering to repay indebtedness owed to certain affiliates of the underwriters who are lenders under our Credit Facility as described under Use of Proceeds, there is a conflict of interest as that term is defined in the rules of the Financial Industry Regulatory Authority, Inc. ( FINRA ). Accordingly, this offering is being made in compliance with FINRA Rule 5121. Wells Fargo Securities, LLC is assuming the responsibility of acting as the qualified independent underwriter in preparing this prospectus supplement and conducting due diligence. No underwriter having a conflict of interest under FINRA Rule 5121 will sell to a discretionary account any security with respect to which the conflict exists, unless the member has received specific written approval of the transaction from the account holder and retains documentation of the approval in its records.

**Table of Contents****AMC Networks Inc.****Selected Financial Data**

The operating, balance sheet and other financial data included in the following selected financial data as of December 31, 2016 and 2015 and for each of the years in the three-year period ended December 31, 2016 have been derived from the audited annual consolidated financial statements of the Company incorporated by reference herein. The operating, balance sheet and other financial data included in the following selected financial data as of December 31, 2014, 2013 and 2012 and for the years ended December 31, 2013 and 2012 have been derived from the annual audited consolidated financial statements of the Company, which are not incorporated by reference herein. The operating, balance sheet and other financial data included in the following selected financial data as of March 31, 2017 and for the three months ended March 31, 2017 and 2016 have been derived from the unaudited interim consolidated financial statements of the Company incorporated by reference herein. The results of operations for the three months ended March 31, 2017 are not necessarily indicative of the results that might be expected for future interim periods or for the full year ending December 31, 2017. The selected financial data presented below should be read in conjunction with the annual and interim consolidated financial statements, including the sections entitled Management's Discussion and Analysis of Financial Condition and Results of Operations, in our Form 10-K and our Form 10-Q for the quarter ended March 31, 2017, incorporated by reference herein.

	<b>Three Months Ended March 31, 2017</b>	<b>Three Months Ended March 31, 2016</b>	<b>Years Ended December 31,</b>				
			2016	2015	2014	2013	2012
<b>(Dollars in thousands, except per share amounts)</b>							
<b>Operating Data:</b>							
Revenues, net	\$ 720,189	\$ 706,579	\$ 2,755,654	\$ 2,580,935	\$ 2,175,641	\$ 1,591,858	\$ 1,352,577
Operating expenses:							
Technical and operating (excluding depreciation and amortization shown below)	298,612	274,274	1,279,984	1,137,133	983,575	662,233	507,436
Selling, general and administrative	163,709	153,901	636,028	636,580	560,950	425,735	396,926
Restructuring expense	2,704	(35)	29,503	14,998	15,715		(3)
Depreciation and amortization	23,493	19,632	84,778	83,031	69,048	54,667	85,380
Impairment charges			67,805				
Litigation settlement gain						(132,944)	

Edgar Filing: AMC Networks Inc. - Form 424B5

Total operating expenses	488,518	447,772	2,098,098	1,871,742	1,629,288	1,009,691	989,739
Operating income	231,671	258,807	657,556	709,193	546,353	582,167	362,838
Other income (expense)	(15,958)	(80,200)	(202,731)	(126,399)	(149,325)	(113,166)	(140,564)
Income from continuing operations before income taxes	215,713	178,607	454,825	582,794	397,028	469,001	222,274
Income tax expense	(73,082)	(58,543)	(164,862)	(201,090)	(129,155)	(178,841)	(86,058)
Income from continuing operations	142,631	120,064	289,963	381,704	267,873	290,160	136,216
(Loss) income from discontinued operations, net of income taxes					(3,448)		314
Net income including noncontrolling interests	142,631	120,064	289,963	381,704	264,425	290,160	136,530
Net (income) loss attributable to noncontrolling interests	(6,414)	(6,620)	(19,453)	(14,916)	(3,628)	578	
Net income attributable to AMC Networks stockholders	\$ 136,217	\$ 113,444	\$ 270,510	\$ 366,788	\$ 260,797	\$ 290,738	\$ 136,530
Income from continuing operations per share:							
Basic	\$ 2.00	\$ 1.56	\$ 3.77	\$ 5.06	\$ 3.67	\$ 4.06	\$ 1.94
Diluted	\$ 1.98	\$ 1.55	\$ 3.74	\$ 5.01	\$ 3.63	\$ 4.00	\$ 1.89
<b>Balance Sheet Data, at period end:</b>							
Cash and cash equivalents	\$ 403,648	\$ 702,800	\$ 481,389	\$ 316,321	\$ 201,367	\$ 521,951	\$ 610,970
Total assets	4,470,054	4,678,229	4,480,595	4,250,609	3,949,826	2,612,641	2,576,639
Long-term debt (including capital	2,804,654	3,012,432	2,859,129	2,701,148	2,763,144	2,147,240	2,149,397

leases)

Stockholders

equity (deficiency)	31,452	85,904	(30,082)	(39,277)	(371,755)	(571,519)	(882,352)
---------------------	--------	--------	----------	----------	-----------	-----------	-----------

**Other Financial**

**Data:**

AOI (a)	\$ 270,332	\$ 286,569	\$ 878,539	\$ 838,242	\$ 659,479	\$ 524,189	\$ 465,417
---------	------------	------------	------------	------------	------------	------------	------------

S-7

**Table of Contents**

- (a) We define AOI, which is a financial measure that is not calculated in accordance with generally accepted accounting principles ( GAAP ), as operating income (loss) before depreciation and amortization, share-based compensation expense or benefit, impairment charges, and restructuring expense or credit. We renamed this non-GAAP performance measure to adjusted operating income ( AOI ), formerly referred to as adjusted operating cash flow ( AOCF ). Other than the title, there is no change to the definition of this non-GAAP measure:

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016	Years Ended December 31,				2012
			2016	2015	2014	2013	
(Dollars in thousands)							
Operating income	\$ 231,671	\$ 258,807	\$ 657,556	\$ 709,193	\$ 546,353	\$ 582,167	\$ 362,838
Share-based compensation expense	12,464	8,165	38,897	31,020	28,363	20,299	17,202
Depreciation and amortization	23,493	19,632	84,778	83,031	69,048	54,667	85,380
Litigation settlement gain						(132,944)	
Impairment charges			67,805				
Restructuring expense (credit)	2,704	(35)	29,503	14,998	15,715		(3)
<b>AOI</b>	<b>\$ 270,332</b>	<b>\$ 286,569</b>	<b>\$ 878,539</b>	<b>\$ 838,242</b>	<b>\$ 659,479</b>	<b>\$ 524,189</b>	<b>\$ 465,417</b>

**RATIO OF EARNINGS TO FIXED CHARGES**

The following table sets forth our consolidated ratio of earnings to fixed charges on an historical basis for the periods indicated:

	Three Months Ended March 31, 2017	Year Ended December 31,				
		2016	2015	2014	2013	2012
Ratio of earnings to fixed charges (1)	7.5	4.4	5.3	3.9	4.9	2.7

- (1) For purposes of calculating the ratio of earnings to fixed charges, (a) earnings consist of pre-tax income from continuing operations, plus fixed charges, and (b) fixed charges is defined as interest expense (including amortization of deferred financing costs) and the estimated portion of operating expense deemed by management to represent the interest component of rent expense.

S-8

---

**Table of Contents**

**RISK FACTORS**

*An investment in the Notes involves risks, including risks inherent in our business. You should consider carefully the risks described below and the other information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus before making an investment decision, including the factors listed under Risk Factors in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2016, which Annual Report on Form 10-K is incorporated by reference in this prospectus supplement. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also adversely affect our business and operations. If any of the matters described in the risk factors were to occur, our business, financial condition, results of operations, cash flows or prospects could be materially adversely affected. In such case, you could lose all or part of your investment.*

**Risks Relating to the Notes**

***The right to receive payment on the Notes being offered hereby and the guarantees of the Notes are unsecured and effectively junior to the claims of the lenders under our Credit Facility and to the liabilities of our non-guarantor subsidiaries and rank pari passu with the 5.00% Notes and the 4.75% Notes.***

Our obligations under the Notes are unsecured, whereas our obligations under our Credit Facility are secured by all of our assets and all assets of our restricted subsidiaries, and by a pledge of the equity interests in our subsidiary guarantors. As a result of this structure, the Notes and the guarantees are effectively subordinated to all of our and each guarantor's secured indebtedness, including indebtedness under our Credit Facility, to the extent of the value of the collateral. The Notes and the guarantees also rank pari passu with the 5.00% Notes and the 4.75% Notes.

In addition, although many of our existing subsidiaries are guarantors of the Notes, some of our existing subsidiaries are not, and future subsidiaries of ours may not be, guarantors of the Notes. The Notes will be structurally subordinated to all indebtedness and other obligations, including trade payables, of these non-guarantor subsidiaries.

If we or any of our restricted subsidiaries become bankrupt or insolvent, or if an event of default occurs under our Credit Facility, the 5.00% Notes or the 4.75% Notes, the lenders under our Credit Facility or the holders of the 5.00% Notes or the 4.75% Notes could declare all amounts owed thereunder immediately due and payable. If we were unable to repay that indebtedness, the lenders could foreclose on the pledged assets to the exclusion of you, as a holder of the Notes, even if an event of default exists at such time under the Shelf Indenture. In any such event, because the Notes will not be secured by any of our assets or the assets of our restricted subsidiaries, there could be no assets remaining to satisfy the unsecured claims of noteholders, or if any assets remain, they may be insufficient to satisfy your claim.

As of March 31, 2017, after giving effect to this offering of Notes and the application of the proceeds thereof as set forth under Capitalization, we would have had approximately \$ billion principal amount of total debt (excluding capital leases), approximately \$750.0 million of which would have been senior secured debt under our Credit Facility and approximately \$ billion of which would have been senior unsecured debt, including the Notes offered hereby. The Shelf Indenture will permit the incurrence of substantial additional indebtedness by us and our restricted subsidiaries in the future, including secured indebtedness, subject to certain restrictions.

***The Notes and the guarantees may not be enforceable because of fraudulent conveyance laws.***

Our issuance of the Notes and our guarantors' guarantees of the Notes may be subject to review under federal bankruptcy law or relevant state fraudulent conveyance laws if a bankruptcy lawsuit is commenced by or on behalf of our or our guarantors' unpaid creditors. Under these laws, if in such a lawsuit a court were to find



**Table of Contents**

that, at the time the issuer or a guarantor incurred debt (including debt represented by the Notes or the guarantee), we or such guarantor:

incurred this debt with the intent of hindering, delaying or defrauding current or future creditors; or

received less than reasonably equivalent value or fair consideration for incurring this debt and the we or our guarantor, as applicable:

were insolvent or were rendered insolvent by reason of the related financing transactions;

were engaged, or about to engage, in a business or transaction for which its remaining assets constituted unreasonably small capital to carry on its business; or

intended to incur, or believed that we or it would incur, debts beyond our or its ability to pay these debts as they mature, as all of the foregoing terms are defined in or interpreted under the relevant fraudulent transfer or conveyance statutes;

then the court could void the Notes or the guarantee or subordinate the amounts owing under the Notes or the guarantee to our or our guarantor's currently existing or future debt or take other actions detrimental to you.

The measure of insolvency for purposes of the foregoing considerations will vary depending upon the law of the jurisdiction that is being applied in any such proceeding. Generally, an entity would be considered insolvent if, at the time it incurred the debt or issued the guarantee:

it could not pay its debts or contingent liabilities as they became due;

the sum of its debts, including contingent liabilities, was greater than its assets, at fair valuation; or

the current fair saleable value of its assets was less than the amount required to pay the probable liability on its total existing debts and liabilities, including contingent liabilities, as they became absolute and mature.

If the Notes or a guarantee is voided as a fraudulent conveyance or found to be unenforceable for any other reason, you will not have a claim against that obligor and will only be a creditor of ours or any guarantor of ours whose obligation was not set aside or found to be unenforceable. In addition, the loss of a guarantee will constitute a default under the Shelf Indenture, which default would cause all outstanding Notes, as well as all outstanding 5.00% Notes, 4.75% Notes, and borrowings under our Credit Facility, to become immediately due and payable.

We believe that, immediately after the issuance of the Notes and the guarantees, we and each of our guarantors:

will be solvent;

will have sufficient capital to run our or their respective businesses effectively; and

will be able to pay our or their respective debts as they mature.

In reaching the foregoing conclusions, we have relied upon our analyses of internal cash flow projections and estimated values of the assets and liabilities of the issuer and the guarantors. In addition, we have relied on a limitation to be contained in the guarantors' guarantees that limits each guarantee as necessary to prevent it from constituting a fraudulent conveyance under applicable law. However, there can be no assurance as to what standard a court would apply in making these determinations or that a court would reach the same conclusions with regard to these issues. In an evidentiary ruling in *In re W.R. Grace & Co.*, the federal bankruptcy court for the District of Delaware held that under the Uniform Fraudulent Transfer Act, whether a transferor is rendered insolvent by a transfer depends on the actual liabilities of the transferor, and not what the transferor knows about such liabilities at the time of the transfer. Therefore, under that court's analysis, liabilities that are unknown, or

S-10

**Table of Contents**

that are known to exist but whose magnitude is not fully appreciated at the time of the transfer, may be taken into account in the context of a future determination of insolvency. If the principle articulated by that court is upheld, it would make it very difficult to know whether a transferor is solvent at the time of transfer, and would increase the risk that a transfer may in the future be found to be a fraudulent conveyance.

***Our credit ratings may not reflect all the risks of any investment in the Notes.***

Our credit ratings are an independent assessment of our ability to pay debt obligations as they become due. Consequently, real or anticipated changes in our credit ratings will generally affect the market value of the Notes. Our credit ratings, however, may not reflect the potential impact that risks related to structural, market or other factors discussed in this prospectus supplement may have on the value of your Notes.

***An active public market may not develop for the Notes, which may hinder your ability to liquidate your investment.***

The Notes are a new issue of securities with no established trading market, and we do not intend to list them on any securities exchange. The underwriters have informed us that they intend to make a market in the Notes after the completion of this offering. However, the underwriters are not obligated to do so and may cease their market making at any time. In addition, the liquidity of the trading market in the Notes, and the market price quoted for the Notes, may be adversely affected by changes in the overall market for fixed income securities and by changes in our financial performance or prospects or in the prospects for companies in our industry in general. As a result, we cannot assure you that an active trading market will develop for the Notes. If no active trading market develops, you may not be able to resell your Notes at their fair market value or at all.

***We may be unable to repurchase Notes in the event of a change of control.***

Upon the occurrence of certain kinds of change of control events, you will have the right as a holder of the Notes, to require us to repurchase all outstanding Notes at 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of repurchase. Any holders of debt securities that we may issue in the future that rank equally in right of payment with the Notes may also have this right. We may not be able to pay you the required price for your Notes at that time because we may not have available funds to pay the repurchase price. In addition, the terms of other existing or future debt may prevent us from paying you. Our failure to repurchase tendered Notes or to make payments upon the exercise of the holders' option to require repurchase of the Notes in the event of certain change of control events would constitute an event of default under the Shelf Indenture, which in turn would constitute a default under our Credit Facility, the indenture governing the 5.00% Notes (the "5.00% Notes Indenture") and the indenture governing the 4.75% Notes (the "4.75% Notes Indenture," and together with the 5.00% Notes Indenture, the "Notes Indentures"). In addition, the occurrence of a change of control would also constitute an event of default under our Credit Facility and the Notes Indentures. Furthermore, any future indebtedness we may incur may restrict our ability to repurchase the Notes, including following a change of control event. Any default under our Credit Facility would result in a default under the Notes Indentures and the Shelf Indenture if the lenders accelerate the debt under our Credit Facility.

**Table of Contents**

**USE OF PROCEEDS**

We estimate that our net proceeds from this offering will be approximately \$            million, after deducting the underwriting discounts and commissions and estimated expenses payable by us. We intend to use a portion of such proceeds to repay up to approximately \$450 million of loans under our Term Loan A Facility. We intend to use the remaining net proceeds from this offering for general corporate purposes.

Borrowings under our Credit Facility bear interest at a floating rate, which may be either (a) a base rate plus an additional rate ranging from 0.50% to 1.25% per annum (determined based on a cash flow ratio), or (b) a Eurodollar rate plus an additional rate ranging from 1.50% to 2.25% per annum (determined based on a cash flow ratio). Our Credit Facility has a maturity date of December 16, 2018 with respect to the revolving credit facility and December 16, 2019 with respect to the Term Loan A Facility. See Summary Proposed Amendments to our Senior Secured Credit Facility for a discussion of the Proposed Amendments to our Credit Facility, which would extend these maturity dates.

Merrill Lynch, Pierce, Fenner & Smith Incorporated and J.P. Morgan Securities LLC are joint lead arrangers and joint book-runners under our Credit Facility, each of which is acting as an underwriter for this offering. In addition, certain affiliates of the underwriters are lenders under our Credit Facility. As described above, we intend to use the net proceeds from this offering to repay indebtedness owed to certain affiliates of the underwriters who are lenders under our Credit Facility, and such affiliates of the underwriters therefore may receive more than 5% of the net proceeds from this offering through the repayment of such debt, which creates a conflict of interest under FINRA Rule 5121. This offering is therefore being made in compliance with Rule 5121 and Wells Fargo Securities, LLC is assuming the responsibilities of acting as a qualified independent underwriter in preparing this prospectus supplement and conducting due diligence. Aside from its relative portion of the underwriting discount set forth on the cover page of this prospectus supplement, Wells Fargo Securities, LLC will not receive any fees for serving as a qualified independent underwriter in connection with this offering. We have agreed to indemnify Wells Fargo Securities, LLC against liabilities incurred in connection with acting as the qualified independent underwriter, including liabilities under the Securities Act of 1933 and the Exchange Act. No underwriter having a conflicting interest under Rule 5121 will sell to a discretionary account any security with respect to which the conflict exists, unless the member has received specific written approval of the transaction from the account holder and retains documentation of the approval in its records.

**Table of Contents****CAPITALIZATION**

The following table sets forth as of March 31, 2017 AMC Networks' cash and cash equivalents and capitalization on (1) an actual basis and (2) an as adjusted basis to give effect to the sale of the Notes we are offering hereby and the use of the net proceeds thereof (i) to repay approximately \$450 million of loans under our Term Loan A Facility and (ii) for general corporate purposes. This table should be read in conjunction with the information presented under the captions Selected Financial Data and Use of Proceeds, included elsewhere in this prospectus supplement, as well as the consolidated financial statements and related notes incorporated by reference herein.

	<b>As of March 31, 2017</b>	
	<b>Actual</b>	<b>As Adjusted</b>
	<b>(in thousands)</b>	
Cash and cash equivalents	\$ 403,648	\$
Borrowings under Credit Facility: (a)		
Term Loan A Facility	1,202,500	750,000
Senior Notes:		
5.00% Notes due April 2024	1,000,000	1,000,000
4.75% Notes due December 2022	600,000	600,000
Notes offered hereby		
Total long-term debt	2,802,500	
Unamortized discount	(22,899)	(22,899)
Unamortized deferred financing fees	(13,557)	
Long-term debt, net	2,766,044	
Capital lease obligations	38,610	38,610
Total Debt	2,804,654	
Total shareholders' equity (deficiency) (b)	(59,316)	
Total Capitalization	\$ 2,863,970	\$

- (a) Our Credit Facility, which as of March 31, 2017 included \$1,202.5 million outstanding under Term Loan A Facility and an undrawn \$500 million of availability under the secured revolving credit facility, is described in more detail in our Form 10-K, incorporated by reference herein.
- (b) Adjustments relate to the write-off of unamortized deferred financing fees of approximately \$ million (net of taxes).

**Table of Contents**

**AMC NETWORKS**

AMC Networks operates several of the most recognized brands in television, delivering high quality content to audiences and a valuable platform to distributors and advertisers. We have operated in the cable programming industry for more than 30 years, and, over this time, we have continually enhanced the value of our network portfolio. Our programming networks are well known and well regarded by our key constituents our viewers, distributors and advertisers and have developed strong followings within their respective targeted demographics, increasing their value to distributors and advertisers.

In the United States ( U.S. ), our programming networks are AMC, WE tv, BBC AMERICA (operated through a joint venture with BBC Worldwide Americas, Inc.), IFC and SundanceTV. Each of our programming networks have established themselves within their respective markets. Our deep and established presence in the industry and the recognition we have received for our brands through industry awards and other honors lend us a high degree of credibility with distributors and content producers, and help provide us with stable affiliate and studio relationships, advantageous channel placements, heightened viewer engagement and demand for our owned programming for distribution on platforms other than our own. Our channels are also distributed through emerging virtual multi-channel video programming distributors. We produce some of our own original programming. Our ability to produce owned high quality content has provided us with the opportunity to distribute such content on platforms other than our domestic networks. We have principally licensed content for linear distribution internationally, digital distribution, home video and syndication.

Internationally, we deliver programming that reaches subscribers in more than 140 countries and territories, including countries and territories in Europe, Latin America, the Middle East and parts of Asia and Africa. The global division of the Company, AMC Networks International ( AMCNI ) consists of global brands, including Sundance Channel and AMC, in the movie and entertainment programming genres, as well as popular, locally recognized channels in various other programming genres.

We earn revenue principally from the distribution of our programming and the sale of advertising. Distribution revenues primarily include affiliation fees paid by distributors to carry our programming networks as well as revenue earned from the licensing of original programming for digital, foreign and home video distribution. In 2016, distribution revenues and advertising sales accounted for 61% and 39% of our consolidated revenues, net, respectively. For the year ended December 31, 2016, one customer, AT&T Inc., accounted for greater than 10% of our consolidated revenues, net.

**Table of Contents**

**DESCRIPTION OF NOTES**

The following description of the particular terms of the Notes offered hereby supplements the description of the general terms and provisions of debt securities under the heading **Description of Debt Securities We May Offer** in the accompanying prospectus.

The Notes are to be issued under an indenture (the **Shelf Indenture**), dated as of March 30, 2016, as supplemented, between us and U.S. Bank National Association, as trustee (the **trustee**). The terms of the Notes include those stated in the Shelf Indenture and those made part of the Shelf Indenture by reference to the Trust Indenture Act of 1939, as amended.

The following summary of certain provisions of the Shelf Indenture is not complete and is qualified in its entirety by reference to the Shelf Indenture. We urge you to read the Shelf Indenture and the Notes because they, and not this description, define your rights as holders of these Notes. You may request copies of these agreements at the Company's address set forth in the section entitled **Where You Can Find More Information**.

The definitions of certain capitalized terms used in the following summary are set forth below.

As used in this **Description of Notes**, the terms **the Company**, **we**, **our**, **us** and other similar references refer only to AMC Networks Inc. and not to any of our subsidiaries.

**General**

The Notes will mature on August 1, 2025 and will initially be limited to an aggregate principal amount of \$500 million. The Notes will be our senior unsecured obligations. The Notes will bear interest at the annual rate set forth on the cover page of this prospectus supplement from July 1, 2017, or from the most recent interest payment date to which interest has been paid, payable semi-annually on February 1 and August 1 of each year, commencing on February 1, 2018 to the person in whose name the Note is registered at the close of business on January 15 and July 15, as the case may be, next preceding the interest payment date. Interest on the Notes will be computed on the basis of a 360-day year consisting of twelve 30-day months.

Principal of and interest on the Notes will be payable, and the Notes will be exchangeable and transferable, at our office or agency in The City of New York, which initially will be the corporate trust office of the trustee at 100 Wall Street, 16th Floor, New York, New York 10005. The Notes will be issued only in fully registered form without coupons, in denominations of \$2,000 or any integral multiple of \$1,000 in excess thereof. No service charge will be made for any registration of transfer or exchange of the Notes, except for any tax or other governmental charge that may be imposed in connection therewith.

The Shelf Indenture does not contain any provisions that limit our ability to incur indebtedness or that afford holders of the Notes protection in the event of a highly leveraged or similar transaction, other than as described in the accompanying prospectus under **Description of Debt Securities We May Offer** **Certain Covenants** **Limitation on Indebtedness**.

**Issuance of Additional Notes**

Subject to the covenants governing the Notes, we may, without the consent of the holders of Notes, increase the principal amount of the Notes by issuing additional notes in the future on the same terms and conditions, except for any differences in the issue price and accrued interest prior to the issue date of the additional notes, and with the same

CUSIP number as the Notes of the same series offered hereby ( Additional Notes ), provided that if any Additional Notes are not fungible with the Notes offered by this prospectus supplement for U.S. federal income tax purposes, such Additional Notes will have a separate CUSIP number. The Notes offered by this prospectus supplement and any Additional Notes of the same series would rank equally and ratably and would be treated as a single class for all purposes of the Shelf Indenture. No Additional Notes may be issued if any event of default has occurred and is continuing.

S-15

**Table of Contents****Optional Redemption**

At any time prior to August 1, 2021, the Company may redeem the Notes, at our option in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount thereof to be redeemed plus the Applicable Premium (as defined below) as of, and accrued and unpaid interest thereon, if any, to, but excluding, the redemption date (subject to the rights of holders of record of such Notes, on the relevant record dates for the determination of holders to whom interest is payable, to receive interest due on an interest payment date falling on or prior to the redemption date).

In addition, on or after August 1, 2021, the Company may redeem Notes, at our option in whole or in part, at any time and from time to time, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest thereon to, but excluding, the redemption date (subject to the rights of holders of record of such Notes, on the relevant record dates for the determination of holders to whom interest is payable, to receive interest due on an interest payment date falling on or prior to the redemption date), if redeemed during the twelve month period beginning on August 1 of the years indicated below:

<b>Year</b>	<b>Percentage</b>
2021	%
2022	%
2023 and thereafter	100.000%

In addition to the optional redemption of the Notes in accordance with the provisions of the preceding paragraphs, at any time prior to August 1, 2020, the Company may redeem up to 35% of the original aggregate principal amount of the Notes (including any Additional Notes), at our option, at any time and from time to time, at a redemption price of % of the principal amount thereof, plus accrued and unpaid interest thereon to, but excluding, the redemption date (subject to the rights of holders of record of such Notes, on the relevant record dates for the determination of holders to whom interest is payable, to receive interest due on an interest payment date falling on or prior to the redemption date), with the proceeds of one or more Qualified Equity Offerings (as defined below); *provided* that:

- (1) after giving effect to such redemption, at least 65% of the original aggregate principal amount of the Notes (including any Additional Notes) remains outstanding (excluding, for purposes of such calculation, Notes held by the Company or its subsidiaries); and
  - (2) the redemption must occur within 90 days of the date of the closing of such Qualified Equity Offering.
- The term **Applicable Premium** means, with respect to any Note on any redemption date, the greater of:

- (1) 1.0% of the principal amount of such Note; and
- (2) the excess, if any, of:

Edgar Filing: AMC Networks Inc. - Form 424B5

- a. the present value at such redemption date of (i) the redemption price of such Note at August 1, 2021 (as set forth in the second preceding paragraph), plus (ii) all remaining required interest payments due on such Note from the redemption date through August 1, 2021 (excluding accrued but unpaid interest to the redemption date), computed using a discount rate equal to the Treasury Rate (as defined below) at such redemption date, plus 50 basis points over

- b. the principal amount of such Note,  
as calculated by the Company or on behalf of the Company by a person to be designated by the Company.

The term **Treasury Rate** means, with respect to any redemption date, the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the most

## **Table of Contents**

recent Federal Reserve Statistical Release H.15(519) that has become publicly available at least two business days prior to such redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such redemption date to August 1, 2021; *provided, however*, that if the period from such redemption date to August 1, 2021 is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate will be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from such redemption date to August 1, 2021 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

The term **Qualified Equity Offering** means (i) an offer and sale of equity interests (other than Disqualified Stock (as defined under **Description of Debt Securities We May Offer Certain Definitions** in the accompanying prospectus)) of the Company pursuant to a registration statement that has been declared effective by the Securities and Exchange Commission pursuant to the Securities Act of 1933 (other than a registration statement on Form S-8 or otherwise relating to equity securities issuable under any employee benefit plan of the Company), (ii) any private sale or placement of equity interests (other than Disqualified Stock) of the Company other than to a subsidiary of the Company, or (iii) any capital contribution received by the Company from any holder of equity interests (other than Disqualified Stock) of the Company.

We will give notice to The Depository Trust Company, or DTC, of any redemption we propose to make at least 30 days, but not more than 60 days, before the redemption date (provided notice may be given more than 60 days before the redemption date in connection with the satisfaction and discharge of the Shelf Indenture or a defeasance). If we redeem only some of the Notes, it is the practice of DTC to determine by lot the amount of Notes to be redeemed of each of its participating institutions. Notice by DTC to these participants and by participants to street name holders of indirect interests in the Notes will be made according to arrangements among them and may be subject to statutory or regulatory requirements. The redemption may be conditioned upon the occurrence of one or more conditions precedent.

If any Note is to be redeemed in part only, the notice of redemption that relates to that Note shall state the portion of the principal amount thereof to be redeemed. A new Note in principal amount equal to the unredeemed portion of the original Note will be issued in the name of the Holder thereof upon cancellation of the original Note. Notes called for redemption become due on the date fixed for redemption. On and after the redemption date, interest ceases to accrue on Notes or portions of them called for redemption.

Unless the Company defaults in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the Notes or portions of the Notes called for redemption.

## **Sinking Fund**

The Notes will not be entitled to the benefits of a sinking fund.

## **Certain Covenants**

At March 31, 2017, our Cash Flow Ratio (as defined under **Description of Debt Securities We May Offer Certain Definitions** and further described under **Description of Debt Securities We May Offer Certain Covenants Limitation on Indebtedness** in the accompanying prospectus) was 3.03 to 1.00.

As of March 31, 2017, we would have been permitted to make Restricted Payments (as defined under Description of Debt Securities We May Offer Certain Definitions and further described under Description of Debt Securities We May Offer Certain Covenants Limitation on Restricted Payments in the accompanying prospectus (the Restricted Payments covenant ) in accordance with clause (3) of the first paragraph of the Restricted Payments covenant of approximately \$2.6 billion, without regard to our ability to

S-17

---

## **Table of Contents**

make additional Restricted Payments as described in the third paragraph of the Restricted Payments covenant, including clause (8) thereof, which allows us to make any Restricted Payment so long as immediately after the making of such Restricted Payment, the Cash Flow Ratio does not exceed 3.25:1.00.

### **Defeasance**

The Company may terminate all of our and our Guarantors' respective obligations with respect to the debt securities of any series ( "defeasance" ), except for certain obligations, including those regarding the Defeasance Trust (as defined below) and obligations to register the transfer or exchange of the debt securities, to replace mutilated, destroyed, lost or stolen debt securities and to maintain agencies in respect of the debt securities. The Company may also terminate all obligations under the covenants set forth in the indenture with respect to any series of debt securities, which are described under "Certain Covenants" in the accompanying prospectus, and any omission to comply with such obligations will not constitute a Default or an Event of Default (each as defined under "Description of Debt Securities We May Offer" "Certain Definitions" in the accompanying prospectus) ( "covenant defeasance" ).

In order to exercise either defeasance or covenant defeasance, (1) the Company must defease all of the outstanding debt securities of any series, (2) the Company must irrevocably deposit in trust, for the benefit of the holders, with the trustee money or government obligations, or a combination thereof, in such amounts as will be sufficient to pay the principal of and premium, if any, and interest on the debt securities of the series being defeased to redemption or maturity (the "Defeasance Trust" ), (3) the Company must deliver opinions of counsel to the effect that the holders will not recognize income, gain or loss for federal income tax purposes as a result of such defeasance or covenant defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance or covenant defeasance had not occurred (in the case of defeasance, such opinion must refer to and be based upon a ruling of the Internal Revenue Service or a change in applicable federal income tax laws), and (4) the Company must comply with certain other conditions.

### **Ranking**

The Notes and the guarantees are AMC Networks' general unsecured senior obligations and will rank equally with all of AMC Networks' and the guarantors' existing and future unsecured and unsubordinated indebtedness, but will be effectively subordinated to all of AMC Networks' and the guarantors' existing and future secured indebtedness, including all borrowings and guarantees under AMC Networks' senior secured credit facility, to the extent of the assets securing that indebtedness. The Notes and the guarantees will rank structurally behind all of the existing and future liabilities of AMC Networks' subsidiaries that are not guarantors, including trade payables. The Notes and the guarantees will rank equally with any of AMC Networks' and the guarantors' existing and future senior unsecured debt, including the 5.00% Notes and the 4.75% Notes, and ahead of any of AMC Networks' and the guarantors' future debt that expressly provides for its subordination to the Notes. The Notes will be guaranteed on a senior unsecured basis by each of AMC Networks' existing and future domestic restricted subsidiaries, subject to certain exceptions. See "Capitalization" for additional information concerning AMC Networks' indebtedness and the indebtedness of AMC Networks' subsidiaries.

Under the circumstances described in the accompanying prospectus under the caption "Description of Debt Securities We May Offer" "Certain Covenants" "Designation of Restricted and Unrestricted Subsidiaries," we will be permitted to designate certain of our Subsidiaries as "Unrestricted Subsidiaries." "Unrestricted Subsidiaries" will not be subject to any of the restrictive covenants in the Shelf Indenture and will not guarantee the Notes.



**Table of Contents**

After giving effect to this offering of Notes and the application of the proceeds therefrom as set forth under Capitalization, as of March 31, 2017:

AMC Networks would have had approximately (1) \$750.0 million principal amount of secured indebtedness under our term loan A facility, (2) approximately \$ billion principal amount of senior unsecured indebtedness, including the Notes offered hereby and (3) an additional \$500 million of availability under our secured revolving credit facility;

AMC Networks Restricted Subsidiaries would have had approximately (1) \$750.0 million principal amount in secured indebtedness under our term loan A facility (consisting of guarantees of the senior secured indebtedness of the Company) and (2) approximately \$ billion principal amount of senior unsecured indebtedness (consisting of guarantees of the senior unsecured indebtedness of the Company); and

AMC Networks and its Restricted Subsidiaries would have had approximately \$38.6 million of capital lease obligations and other indebtedness.

The foregoing amounts do not include trade payables and other obligations of our subsidiaries that will not guarantee the Notes, to which the Notes are effectively subordinated. Under Capitalization, we provide additional information concerning our indebtedness and the indebtedness of our subsidiaries.

The obligations of each guarantor under its guarantee are limited as necessary to prevent that guarantee from constituting a fraudulent conveyance under applicable law. See Risk Factors Risks Relating to the Notes The Notes and the guarantees may not be enforceable because of fraudulent conveyance laws. As of March 31, 2017, after giving effect to this offering of Notes and the application of the proceeds therefrom as set forth under Capitalization, the guarantors would have had \$750.0 million principal amount of secured indebtedness, all of which would have been guarantees of indebtedness under our senior secured credit facility.

**Regarding the Trustee**

U.S. Bank National Association is a party to our Credit Facility and serves as the trustee under the 5.00% Notes Indenture and the 4.75% Notes Indenture. U.S. Bank National Association may also maintain other banking arrangements with us in the ordinary course of business.

**Table of Contents**

**MATERIAL U.S. FEDERAL TAX CONSEQUENCES**

This section describes the material U.S. federal income and certain estate tax consequences of owning the Notes we are offering. It applies to you only if you acquire Notes in the offering at the offering price and you hold your Notes as capital assets for tax purposes. This section does not apply to you if you are a member of a class of holders subject to special rules, such as:

a dealer in securities or currencies,

a trader in securities that elects to use a mark-to-market method of accounting for your securities holdings,

a bank or other financial institution,

a regulated investment company,

a real estate investment trust,

a life insurance company,

a tax-exempt organization,

a person that owns Notes that are a hedge or that are hedged against interest rate risks,

a person that purchases or sells Notes as part of a wash sale for U.S. federal income tax purposes,

a person that owns Notes as part of a straddle, conversion or other integrated transaction for U.S. federal income tax purposes, or

a U.S. holder (as defined below) whose functional currency for U.S. federal income tax purposes is not the U.S. dollar.

If you purchase Notes at a price other than the offering price, the amortizable bond premium or market discount rules may also apply to you. You should consult your tax advisor regarding this possibility.

This section is based on the Internal Revenue Code of 1986, as amended (the Internal Revenue Code), its legislative history, existing and proposed U.S. Treasury regulations under the Internal Revenue Code, published rulings and court decisions, all as of the date hereof. These laws are subject to change, possibly on a retroactive basis. Changes in these

laws could affect the continued validity of this section.

If a partnership (or another entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds the Notes, the U.S. federal income tax treatment of a partner will generally depend on the status of the partner and the activities of the partnership. A partner in a partnership holding the Notes should consult its tax advisor with regard to the U.S. federal income tax treatment of an investment in the Notes.

*Please consult your own tax advisor concerning the consequences of owning these Notes in your particular circumstances under the Internal Revenue Code and the laws of any other taxing jurisdiction.*

**U.S. Holders**

This subsection describes the U.S. federal income tax consequences to a U.S. holder. You are a U.S. holder if you are a beneficial owner of a Note and you are, for U.S. federal income tax purposes:

an individual who is a citizen or resident of the United States,

an entity treated as a corporation for U.S. federal income tax purposes and created or organized in or under the laws of the United States, any state thereof, or the District of Columbia,

S-20

---

**Table of Contents**

an estate whose income is subject to U.S. federal income tax regardless of its source, or

a trust if a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons are authorized to control all substantial decisions of the trust or, to the extent provided in regulations, it was in existence on August 20, 1996, treated as a domestic trust prior to such date and elected to continue to be so treated.

If you are not a U.S. holder, this subsection does not apply to you and you should refer to *Non-U.S. Holders* below.

***Repurchase upon Change of Control***

Upon the occurrence of certain kinds of change of control events, you will have the right as a holder of the Notes to require us to repurchase all outstanding Notes at 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of repurchase. We believe that the likelihood that such a change of control event will occur is remote. Therefore, we do not intend to treat the potential repurchase of the Notes upon the occurrence of such change of control events as subjecting the Notes to the provisions of the U.S. Treasury regulations relating to contingent payment debt instruments. Our determination is binding on you, unless you disclose a contrary position in a statement attached to your timely filed U.S. federal income tax return for the taxable year during which the Notes were acquired. Our determination is not, however, binding on the Internal Revenue Service (the "IRS"), and if the IRS were to challenge this determination, the tax consequences to you could differ from those discussed herein. For example, if the Notes are treated as contingent payment debt instruments, any gain on sale or other disposition of the Notes would be treated as ordinary income rather than capital gain. The remainder of this disclosure assumes that the Notes will not be treated as contingent payment debt instruments for U.S. federal income tax purposes.

***Payments of Interest***

You will be taxed on any interest on your Note as ordinary income at the time you receive the interest or when it accrues, depending on your regular method of accounting for U.S. federal income tax purposes.

***Purchase, Sale, Exchange, Retirement or Other Taxable Disposition of the Notes***

Your tax basis in your Note will generally be the cost of your Note. You will generally recognize capital gain or loss on the sale, exchange, retirement or other taxable disposition of your Note equal to the difference between the amount you realize on the sale, exchange, retirement or other taxable disposition, excluding any amounts attributable to accrued but unpaid interest (which will be treated as interest payments), and your tax basis in your Note. Capital gain of a noncorporate U.S. holder is generally taxed at preferential rates where the holder has a holding period greater than one year. The deductibility of capital losses is subject to certain limitations.

***Medicare Tax***

A U.S. holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, is subject to a 3.8% tax (the "Medicare tax") on the lesser of (1) the U.S. holder's net investment income (or undistributed net investment income in the case of an estate or trust) for the relevant taxable year and (2) the excess of the U.S. holder's modified adjusted gross income for the taxable year over a certain threshold (which in the case of individuals is between \$125,000 and \$250,000, depending on the individual's circumstances). A holder's net investment income generally includes its interest income and its net gains from the disposition of Notes, unless such interest income or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If you are a U.S. holder that is an individual, estate or

trust, you are urged to consult your tax advisors regarding the applicability of the Medicare tax to your income and gains in respect of your investment in the Notes.

S-21

**Table of Contents**

**Non-U.S. Holders**

This subsection describes the tax consequences to a non-U.S. holder. You are a non-U.S. holder if you are the beneficial owner of a Note the income from which is not effectively connected with your conduct of a U.S. trade or business and you are, for U.S. federal income tax purposes:

a nonresident alien individual,

a foreign corporation, or

an estate or trust that in either case is not subject to U.S. federal income tax on a net income basis on income or gain from a Note.

If you are a U.S. holder, this subsection does not apply to you.

Under U.S. federal income and estate tax law, and subject to the discussion of FATCA and backup withholding below, if you are a non-U.S. holder of a Note:

we generally will not be required to deduct U.S. withholding tax from payments of principal, premium, if any, and interest, to you if, in the case of payments of interest:

1. you do not actually or constructively own 10% or more of the total combined voting power of all classes of stock of AMC Networks entitled to vote,
2. you are not a controlled foreign corporation that is related, directly or indirectly, to AMC Networks through stock ownership, and
3. we do not have actual knowledge or reason to know that you are a U.S. person and:
  - a. you have furnished to us an IRS Form W-8BEN or W-8BEN-E or an acceptable substitute form upon which you certify, under penalties of perjury, that you are a non-U.S. person,
  - b. in the case of payments made outside the United States to you at an offshore account (generally, an account maintained by you at a bank or other financial institution at any location outside the United States), you have furnished to us documentation that establishes your identity and your status as the beneficial owner of the payment for U.S. federal income tax purposes and as a non-U.S. person,

- c. we have received a withholding certificate (furnished on an appropriate IRS Form W-8 or an acceptable substitute form) from a person claiming to be:
  - i. a withholding foreign partnership (generally a foreign partnership that has entered into an agreement with the IRS to assume primary withholding responsibility with respect to distributions and guaranteed payments it makes to its partners),
  - ii. a qualified intermediary (generally a non-U.S. financial institution or clearing organization or a non-U.S. branch or office of a U.S. financial institution or clearing organization that is a party to a withholding agreement with the IRS), or
  - iii. a U.S. branch of a non-U.S. bank or of a non-U.S. insurance company, and the withholding foreign partnership, qualified intermediary or U.S. branch has received documentation upon which it may rely to treat the payment as made to a non-U.S. person that is, for U.S. federal income tax purposes, the beneficial owner of the payment on the Notes in accordance with U.S. Treasury regulations (or, in the case of a qualified intermediary, in accordance with its agreement with the IRS),

**Table of Contents**

- d. we have received a statement from a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business,
  - i. certifying to us under penalties of perjury that an IRS Form W-8BEN or W-8BEN-E or an acceptable substitute form has been received from you by it or by a similar financial institution between it and you, and
  - ii. to which is attached a copy of the IRS Form W-8BEN or W-8BEN-E or acceptable substitute form, or
- e. we otherwise possess documentation upon which it may rely to treat the payment as made to a non-U.S. person that is, for U.S. federal income tax purposes, the beneficial owner of the payments on the Notes in accordance with U.S. Treasury regulations; and

no deduction for any U.S. federal withholding tax will be made from any gain that you realize on the sale, exchange, or other taxable disposition of your Note.

Also, if you are a non-U.S. holder of a Note, you generally will not be subject to U.S. federal income tax on gain realized on the sale, exchange, retirement or other taxable disposition of a Note unless you are an individual, you are present in the United States for 183 or more days during the taxable year in which the gain is realized and certain other conditions exist.

Further, a Note held by an individual who at death is not a citizen or resident of the United States will not be includible in the individual's gross estate for U.S. federal estate tax purposes if:

the decedent did not actually or constructively own 10% or more of the total combined voting power of all classes of stock of AMC Networks entitled to vote at the time of death and

the income on the Note would not have been effectively connected with the conduct of a U.S. trade or business of the decedent at the same time.

**FATCA Withholding**

Pursuant to sections 1471 through 1474 of the Internal Revenue Code, commonly known as the Foreign Account Tax Compliance Act ( FATCA ), a 30% withholding tax ( FATCA withholding ) may be imposed on certain payments to you or to certain foreign financial institutions, investment funds and other non-U.S. persons receiving payments on your behalf if you or such persons fail to comply with certain information reporting requirements. Such payments will include U.S.-source interest and the gross proceeds from the sale or other disposition of Notes that can produce U.S.-source interest. Payments of interest that you receive in respect of the Notes could be affected by this withholding if you are subject to the FATCA information reporting requirements and fail to comply with them or if you hold Notes through a non-U.S. person (*e.g.*, a foreign bank or broker) that fails to comply with these requirements (even if payments to you would not otherwise have been subject to FATCA withholding). Payments of gross proceeds from a sale or other disposition of Notes could also be subject to FATCA withholding unless such disposition occurs

before January 1, 2019. You should consult your own tax advisors regarding the relevant U.S. law and other official guidance on FATCA withholding.

We will not pay any additional amounts in respect of FATCA withholding, so if this withholding applies, you will receive significantly less than the amount that you would have otherwise received with respect to your Notes. Depending on your circumstances, you may be entitled to a refund or credit in respect of some or all of this withholding. However, even if you are entitled to have any such withholding refunded, the required procedures could be cumbersome and significantly delay your receipt of any amounts withheld.

**Backup Withholding and Information Reporting**

In general, if you are a noncorporate U.S. holder, we are required to report to the IRS all payments of principal, any premium and interest on your Note. In addition, we are required to report to the IRS any payment of proceeds of the sale of your Note before maturity within the United States. Additionally, backup withholding

**Table of Contents**

would apply to any payments if you fail to provide an accurate taxpayer identification number, or you are notified by the IRS that you have failed to report all interest and dividends required to be shown on your federal income tax returns.

In general, if you are a non-U.S. holder, we are required to report payments of interest on your Notes on IRS Form 1042-S. Payments of principal, premium or interest made by us to you would otherwise not be subject to information reporting and backup withholding, provided that the certification requirements described above under Non-U.S. Holders are satisfied or you otherwise establish an exemption. In addition, payment of the proceeds from the sale of Notes effected at a United States office of a broker will not be subject to backup withholding and information reporting if (i) the payor or broker does not have actual knowledge or reason to know that you are a U.S. person and (ii) you have furnished to the payor or broker an appropriate IRS Form W-8, an acceptable substitute form or other documentation upon which it may rely to treat the payment as made to a non-U.S. person.

In general, payment of the proceeds from the sale of Notes effected at a foreign office of a broker will not be subject to information reporting or backup withholding. However, a sale effected at a foreign office of a broker could be subject to information reporting in the same manner as a sale within the United States (and in certain cases may be subject to backup withholding as well) if (i) the broker has certain connections to the United States, (ii) the proceeds or confirmation are sent to the United States or (iii) the sale has certain other specified connections with the United States. In addition, certain foreign brokers may be required to report the amount of gross proceeds from the sale or other disposition of Notes under FATCA if you are, or are presumed to be, a U.S. person.

You generally may obtain a refund of any amounts withheld under the backup withholding rules that exceed your income tax liability by filing a refund claim with the IRS.

**Table of Contents****UNDERWRITING (CONFLICTS OF INTEREST)**

Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, BNP Paribas Securities Corp., Fifth Third Securities, Inc., Scotia Capital (USA) Inc., SunTrust Robinson Humphrey, Inc., U.S. Bancorp Investments, Inc., Barclays Capital Inc., Wells Fargo Securities, LLC and Goldman Sachs & Co. LLC are acting as joint book-running managers of the offering and Citigroup Global Markets Inc. is acting as representative of the underwriters named below. Subject to the terms and conditions stated in the underwriting agreement dated the date of this prospectus supplement, each underwriter named below has severally agreed to purchase, and we have agreed to sell to that underwriter, the principal amount of Notes of set forth opposite the underwriter's name.

<b><u>Underwriter</u></b>	<b>Principal Amount of Notes</b>
Citigroup Global Markets Inc.	\$
J.P. Morgan Securities LLC	
Merrill Lynch, Pierce Fenner & Smith Incorporated	
Morgan Stanley & Co. LLC	
BNP Paribas Securities Corp.	
Fifth Third Securities, Inc.	
Scotia Capital (USA) Inc.	
SunTrust Robinson Humphrey, Inc.	
U.S. Bancorp Investments, Inc.	
Barclays Capital Inc.	
Wells Fargo Securities, LLC	
Goldman Sachs & Co. LLC	
<b>Total</b>	<b>\$ 500,000,000</b>

The underwriting agreement provides that the obligations of the underwriters to purchase the Notes included in this offering are subject to certain conditions precedent. The underwriters are obligated to purchase all the Notes if they purchase any of the Notes.

We have been advised by the representative of the underwriters that the underwriters propose to offer some of the Notes directly to the public at the public offering price set forth on the cover page of this prospectus supplement. After the initial offering of the Notes to the public, the underwriters may change the public offering price, the concession and the other selling terms. The offering of the Notes by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part. The underwriters may offer and sell the Notes through certain of their affiliates.

The following table shows the underwriting discounts and commissions that we are to pay to the underwriters in connection with this offering (expressed as a percentage of the principal amount of the Notes).

**Paid by AMC  
Networks Inc.**

Per Note

%

In connection with the offering, the underwriters may purchase and sell Notes in the open market. Purchases and sales in the open market may include short sales, purchases to cover short positions and stabilizing purchases.

Short sales involve secondary market sales by the underwriters of a greater number of Notes than they are required to purchase in the offering.

S-25

## **Table of Contents**

Covering transactions involve purchases of Notes in the open market after the distribution has been completed in order to cover short positions.

Stabilizing transactions involve bids to purchase Notes so long as the stabilizing bids do not exceed a specified maximum.

Purchases to cover short positions and stabilizing purchases, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of the Notes. They may also cause the price of the Notes to be higher than the price that would otherwise exist in the open market in the absence of these transactions. The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representative has repurchased Notes sold by or for the account of such underwriter in stabilizing or short covering transactions. The underwriters may conduct these transactions in the over-the-counter market or otherwise. If the underwriters commence any of these transactions, they may discontinue them at any time.

We estimate that our total expenses for this offering, other than underwriting discounts and commissions, will be approximately \$ million.

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933, or to contribute to payments the underwriters may be required to make because of any of those liabilities.

## **Settlement**

We expect that delivery of the Notes will be made to investors on or about July , 2017 which will be the business day following the date of this prospectus supplement (such settlement being referred to as T+ ). Under Rule 15c6-1 under the Exchange Act, trades in the secondary market are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade Notes prior to July , 2017 will be required, by virtue of the fact that the Notes initially settle in T+ , to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Notes who wish to trade the Notes prior to their date of delivery hereunder should consult their advisors.

## **Other Relationships**

Some of the underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

In addition, in the ordinary course of their business activities, the underwriters and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. Certain of the underwriters or their affiliates that have a lending relationship with us routinely hedge, and certain other of the underwriters or other affiliates that have a lending relationship with us may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, such underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such short positions could adversely affect future trading prices of the notes offered hereby. The underwriters and their affiliates may also make investment

recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

S-26

---

## **Table of Contents**

An affiliate of the trustee, U.S. Bancorp Investments, Inc., is one of the underwriters. In addition, certain affiliates of the underwriters are lenders under our Credit Facility.

### **Conflicts of Interest**

Merrill Lynch, Pierce, Fenner & Smith Incorporated and J.P. Morgan Securities LLC are joint lead arrangers and joint book-runners under our Credit Facility, each of which is acting as an underwriter for this offering. In addition, certain affiliates of the underwriters are lenders under our Credit Facility. As described under Use of Proceeds, we intend to use a portion of the net proceeds from this offering to repay indebtedness owed under our Credit Facility, and such affiliates of the underwriters therefore may receive more than 5% of the net proceeds from this offering through the repayment of such debt, creating a conflict of interest under FINRA Rule 5121. Accordingly, this offering is being made in compliance with the applicable requirements of Rule 5121, which requires that a qualified independent underwriter, as defined in Rule 5121, participate in the preparation of the registration statement and prospectus and exercise the usual standards of due diligence with respect thereto. Wells Fargo Securities, LLC has agreed to act as a qualified independent underwriter for this offering. Wells Fargo Securities, LLC will not receive any additional compensation for acting as a qualified independent underwriter. We have agreed to indemnify Wells Fargo Securities, LLC against certain liabilities incurred in connection with acting as a qualified independent underwriter, including liabilities under the Securities Act of 1933. In addition, no underwriter with a conflict of interest will confirm sales to any account over which it exercises discretionary authority without the specific prior written approval of the account holder.

### **Notice to Prospective Investors in the European Economic Area**

In relation to each Member State of the European Economic Area (each, a Member State), each underwriter has agreed that with effect from and including the date on which the Prospectus Directive was implemented in that Member State (the Relevant Implementation Date) it has not made and will not make an offer of Notes which are the subject of the offering contemplated in this prospectus supplement to the public in that Member State except that it may, with effect from and including the Relevant Implementation Date, make an offer of Notes to the public in the Member State:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the representative; or
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of Notes shall require the Company or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

This prospectus supplement has been prepared on the basis that any offer of Notes in any Member State will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of Notes. Accordingly, any person making or intending to make an offer in that Member State of Notes which are the subject of the offering contemplated in this prospectus supplement may only do so in circumstances in which no obligation arises for the Company or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive in relation to such offer. Neither the Company nor the underwriters have authorized, nor do they authorize, the making of any offer of

Notes in circumstances in which an obligation arises for the Company or the underwriters to publish a prospectus for such offer.

S-27

## **Table of Contents**

For the purpose of the above provisions, the expression “an offer to the public” in relation to any Notes in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes, as the same may be varied in the Member State by any measure implementing the Prospectus Directive in the Member State and the expression “Prospectus Directive” means Directive 2003/71/EC, as amended, and includes any relevant implementing measure in the Member State.

### **Notice to Prospective Investors in the United Kingdom**

Each underwriter has represented and agreed that it (a) has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the “FSMA”)) received by it in connection with the issue or sale of Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Company, and (b) has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

Without limitation to the other restrictions referred to herein, this prospectus supplement is being distributed only to and directed only at persons who (1) have professional experience in matters relating to investments falling within Article 19(5) of the FSMA (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (2) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, (3) are outside the United Kingdom or (4) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). Without limitation to the other restrictions referred to herein, any investment or investment activity to which this prospectus supplement relates is available only to, and will be engaged in only with, such relevant persons. Persons within the United Kingdom who receive this communication (other than relevant persons) should not rely or act upon this communication.

### **Notice to Prospective Investors in Japan**

The Notes have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended) (the “Financial Instruments and Exchange Law”) and each underwriter has agreed that it will not offer or sell any Notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan promulgated by the relevant Japanese governmental and regulatory authorities and in effect at the relevant time.

### **Notice to Prospective Investors in Singapore**

This prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus supplement and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes may not be circulated or distributed, nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise

pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA, in each case subject to compliance with conditions set forth in the SFA.

S-28

## **Table of Contents**

Where the Notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for six months after that corporation or that trust has acquired the Notes under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) where the transfer is by operation of law.

## **Notice to Prospective Investors in Hong Kong**

The Notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the Notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

## **Notice to Prospective Investors in Canada**

The Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

**Table of Contents**

**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the SEC, as required by the Exchange Act. You may read and copy any materials we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room. Our SEC filings also are available to the public at the SEC's website at <http://www.sec.gov> and from our website at <http://www.amcnetworks.com>.

The SEC allows us to incorporate by reference the information we file with the SEC into this prospectus supplement. This allows us to disclose important information to you by referring you to those documents rather than repeating them in full herein. The information incorporated by reference is considered to be a part of this prospectus supplement and any information that we later file with the SEC automatically will update or supersede this information. We incorporate by reference into this prospectus supplement the following documents or information filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

our Annual Report on Form 10-K for the year ended December 31, 2016 (filed with the SEC on February 24, 2017);

our Quarterly Report on Form 10-Q for the quarter ended March 31, 2017 (filed with the SEC on May 4, 2017);

our Definitive Proxy Statement on Schedule 14A for our 2017 Annual Meeting of Stockholders filed with the SEC on April 27, 2017 (but only the information set forth therein that is incorporated by reference into Part III of our Annual Report on Form 10-K for the year ended December 31, 2016);

our Current Reports on Form 8-K filed on June 7, 2017, June 8, 2017 and July 14, 2017; and

all documents filed by the Company under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this prospectus supplement and before the termination of this offering.

You may request a copy of these filings, excluding exhibits, at no cost, by writing or telephoning us at the following address or phone number: AMC Networks Inc., Attention: Investor Relations, 11 Penn Plaza, New York, New York 10001, Telephone Number: (212) 324-8500.

**VALIDITY OF THE NOTES AND THE GUARANTEES**

The validity of the Notes and the related guarantees will be passed upon for us by Sullivan & Cromwell LLP, New York, New York. The underwriters have been represented by Hughes Hubbard & Reed LLP, New York, New York.

**EXPERTS**

Edgar Filing: AMC Networks Inc. - Form 424B5

The consolidated financial statements and financial statement schedule of AMC Networks Inc. and its subsidiaries as of December 31, 2016 and 2015, and for each of the years in the three-year period ended December 31, 2016, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2016, are incorporated by reference herein in reliance upon the report of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

S-30

**Table of Contents**

**AMC Networks Inc.**

**Debt Securities**

**Guarantees of Debt Securities**

AMC Networks Inc. from time to time may offer to sell debt securities at prices and on other terms to be determined at the time of the offering. The obligations of AMC Networks Inc. under the debt securities will be guaranteed by each of the Guarantors referred to in this prospectus, subject to certain exceptions.

We may offer and sell these securities to or through one or more underwriters, dealers and agents, or directly to purchasers, on a continuous or delayed basis.

This prospectus describes some of the general terms that may apply to these securities. The specific terms of any securities to be offered will be described in a supplement to this prospectus or term sheet. The prospectus supplement or term sheet may also add, update or change information contained in this prospectus.

**Investing in the securities involves risks. See Risk Factors on page 4 of this prospectus, the section entitled **Risk Factors** in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2015, and, if applicable, any risk factors described in any accompanying prospectus supplement or in our Securities and Exchange Commission filings that are incorporated by reference into this prospectus.**

**Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.**

This prospectus and the applicable prospectus supplement or term sheet may be used in the initial sale of the securities or in resales by selling securityholders. In addition, AMC Networks Inc. may use this prospectus and the applicable prospectus supplement or term sheet in a remarketing or other resale transaction involving the securities after their initial sale. These transactions may be executed at negotiated prices that are related to market prices at the time of purchase or sale, or at other prices, as determined from time to time.

**Prospectus dated March 23, 2016.**

Table of Contents

**TABLE OF CONTENTS**

	Page
<u>ABOUT THIS PROSPECTUS</u>	1
<u>AVAILABLE INFORMATION</u>	1
<u>INCORPORATION OF CERTAIN INFORMATION BY REFERENCE</u>	1
<u>CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS</u>	2
<u>AMC NETWORKS</u>	3
<u>RISK FACTORS</u>	4
<u>USE OF PROCEEDS</u>	4
<u>RATIO OF EARNINGS TO FIXED CHARGES</u>	5
<u>DESCRIPTION OF DEBT SECURITIES WE MAY OFFER</u>	6
<u>LEGAL OWNERSHIP AND BOOK-ENTRY ISSUANCE</u>	44
<u>PLAN OF DISTRIBUTION</u>	49
<u>VALIDITY OF THE DEBT SECURITIES AND GUARANTEES</u>	50
<u>EXPERTS</u>	51

**Table of Contents**

**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission (the SEC) utilizing a shelf registration process. Under this shelf registration process, we may offer from time to time any combination of the debt securities and related guarantees described in this prospectus in one or more offerings. This prospectus provides you with a general description of the debt securities and related guarantees we may offer. Each time we offer debt securities and related guarantees, we will provide a prospectus supplement or term sheet that will contain specific information about the terms of that offering, including amounts, prices and terms of the debt securities being offered. The prospectus supplement or term sheet may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement or term sheet together with additional information described immediately below under the headings Available Information and Incorporation of Certain Information by Reference.

Because we are a well-known seasoned issuer, as defined in Rule 405 of the Securities Act of 1933, as amended (the Securities Act), we may add to and offer additional debt securities and related guarantees, including those to be sold by securityholders, by filing a prospectus supplement or term sheet with the SEC at the time of the offer.

Unless indicated otherwise, the terms AMC Networks, the Company, we, us, and our each refer to AMC Networks Inc., together with its direct and indirect subsidiaries. AMC Networks Inc. refers to AMC Networks Inc. individually as a separate entity.

**AVAILABLE INFORMATION**

We are required to file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any documents filed by us at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our filings with the SEC are also available to the public through the SEC's Internet site at <http://www.sec.gov>.

We have filed a registration statement on Form S-3 with the SEC relating to the debt securities and related guarantees covered by this prospectus. This prospectus is a part of the registration statement and does not contain all the information in the registration statement. Whenever a reference is made in this prospectus to a contract or other document of AMC Networks, the reference is only a summary and you should refer to the exhibits that are a part of the registration statement for a copy of the contract or other document. You may review a copy of the registration statement at the SEC's public reference room in Washington, D.C., as well as through the SEC's Internet site.

**INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

The SEC's rules allow us to incorporate by reference information into this prospectus. This means that we can disclose important information to you by referring you to another document. Any information referred to in this way is considered part of this prospectus from the date we file that document. Any reports filed by us with the SEC after the date of this prospectus and before the date that the offering of the debt securities and related guarantees by means of this prospectus is terminated will automatically update and, where applicable, supersede any information contained in this prospectus or incorporated by reference in this prospectus.

**Table of Contents**

We incorporate by reference into this prospectus the following documents or information filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

- (1) our Annual Report on Form 10-K for the year ended December 31, 2015 (filed with the SEC on February 25, 2016);
- (2) our Definitive Proxy Statement on Schedule 14A for our 2015 Annual Meeting of Stockholders filed with the SEC on April 30, 2015 (but only the information set forth therein that is incorporated by reference into Part III of our Annual Report on Form 10-K for the year ended December 31, 2014);
- (3) our Current Report on Form 8-K filed on March 7, 2016; and
- (4) all documents filed by the Company under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act ) on or after the date of this prospectus and before the completion of the offering of all the securities covered by this prospectus.

We will provide without charge to each person, including any beneficial owner, to whom this prospectus is delivered, upon his or her written or oral request, a copy of any or all documents referred to above which have been or may be incorporated by reference into this prospectus excluding exhibits to those documents unless they are specifically incorporated by reference into those documents. You can request those documents from:

AMC Networks Inc.

11 Penn Plaza

New York, NY 10001

Attn: Investor Relations

(212) 324-8500

**CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS**

This prospectus contains or incorporates by reference statements that constitute forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as expects, anticipates, believes, estimates, may, will, should, could, potential, continue, intends, plans and similar words and terms in discussion of future operating results and future financial performance identify forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties, and that actual results or developments may differ materially from the forward-looking statements as a result of various factors. Factors that may cause such differences to occur include, but are not limited to:

the level of our revenues;

market demand for our programming networks and our programming;

demand for advertising inventory;

the highly competitive nature of the cable, telecommunications and digital programming industries;

our ability to maintain and renew distribution or affiliation agreements with video programming distributors;

the cost of, and our ability to obtain or produce, desirable programming content for our networks, other forms of distribution, including digital and licensing in international markets, as well as our independent film distribution business;

market demand for our owned original programming and our independent film content;

the security of our program rights and other electronic data;

**Table of Contents**

the loss of any of our key personnel and artistic talent;

changes in domestic or foreign laws or regulations under which we operate;

economic and business conditions and industry trends in the countries in which we operate;

fluctuations in currency exchange rates and interest rates;

changes in laws or treaties relating to taxation, or the interpretation thereof, in the U.S. or in the countries in which we operate;

our substantial debt and high leverage;

reduced access to capital markets or significant increases in costs to borrow;

the level of our expenses;

the level of our capital expenditures;

future acquisitions and dispositions of assets;

our ability to successfully acquire new businesses and, if acquired, to integrate, and implement our plan with respect to businesses we acquire;

problems we may discover post-closing with the operations, including the internal controls and financial reporting process, of businesses we acquire;

changes in the nature of key strategic relationships with partners and joint ventures;

the outcome of litigation and other proceedings;

whether pending uncompleted transactions, if any, are completed on the terms and at the times set forth (if at all);

other risks and uncertainties inherent in our programming and distribution business;

financial community and rating agency perceptions of our business, operations, financial condition and the industry in which we operate;

events that are outside our control, such as political unrest in international markets, terrorist attacks, natural disasters and other similar events; and

the factors described in our filings with the SEC, including under the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Form 10-K, and in this prospectus, including under "Risk Factors."

We disclaim any obligation to update or revise the forward-looking statements contained herein, except as otherwise required by applicable federal securities laws. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this prospectus might not occur.

### **AMC NETWORKS**

AMC Networks owns and operates several of the most recognized brands in television, delivering high quality content to audiences and a valuable platform to distributors and advertisers. We have operated in the cable programming industry for more than 30 years, and, over this time, we have continually enhanced the value of our network portfolio. Our programming networks are well known and well regarded by our key constituents—our viewers, distributors and advertisers—and have developed strong followings within their respective targeted demographics, increasing their value to distributors and advertisers.

## **Table of Contents**

In the United States (U.S.), our programming networks are AMC, WE tv, BBC AMERICA (our joint venture with BBC Worldwide Americas, Inc.), IFC and SundanceTV. Each of our programming networks have established themselves within their respective markets. Our deep and established presence in the industry and the recognition we have received for our brands through industry awards and other honors lend us a high degree of credibility with distributors and content producers, and help provide us with stable affiliate and studio relationships, advantageous channel placements and heightened viewer engagement. Over the past several years, we have begun to produce some of our own original programming. Our ability to produce owned, high-quality content has provided us with the opportunity to distribute such content on platforms other than our domestic networks. We have principally licensed content for linear distribution internationally, digital distribution, home video and syndication.

Internationally, we deliver programming that reaches subscribers in more than 140 countries and territories, including countries and territories in Europe, Latin America, the Middle East and parts of Asia and Africa. The global division of the Company, AMC Networks International, consists of global brands, including Sundance Channel and AMC, in the movie and entertainment programming genres, as well as popular, locally recognized channels in various other programming genres.

We earn revenue principally from the distribution of our programming and the sale of advertising. Distribution revenues primarily include affiliation fees paid by distributors to carry our programming networks as well as revenue earned from the licensing of original programming for digital, foreign and home video distribution. In 2015, distribution revenues and advertising sales accounted for 60% and 40% of our consolidated revenues, net, respectively. No customer accounted for more than 10% of consolidated revenues, net for the year ended December 31, 2015.

For a further discussion of our businesses, we urge you to read our most recent Annual Report on Form 10-K incorporated by reference herein. See [Incorporation of Certain Information by Reference](#) herein.

We are a Delaware corporation incorporated on March 9, 2011. Our principal executive office is located at 11 Penn Plaza, New York, NY 10001, and our telephone number is (212) 324-8500.

## **RISK FACTORS**

Investment in any securities offered pursuant to this prospectus involves risks. You should carefully consider the risk factors incorporated by reference from our most recent Annual Report on Form 10-K and the other information contained in this prospectus, as updated by our subsequent filings under the Exchange Act and the risk factors and other information contained in the applicable prospectus supplement before acquiring any of such securities.

## **USE OF PROCEEDS**

Except as otherwise disclosed in the applicable prospectus supplement or term sheet, we intend to use the net proceeds from the sale or resale of the debt securities referenced in this prospectus for general corporate purposes, which may include, among other things, acquisitions, working capital, contributions of capital to our subsidiaries, capital expenditures, the repurchase of shares of common stock, the repayment of short-term borrowings or the repayment or repurchase of other debt. We will not receive any separate consideration for the guarantees.

**Table of Contents****RATIO OF EARNINGS TO FIXED CHARGES**

The following table sets forth our consolidated ratio of earnings to fixed charges on an historical basis for the periods indicated:

	<b>Year Ended December 31,</b>				
	2015	2014	2013	2012	2011
	<b>(Dollars in thousands)</b>				
Ratio of earnings to fixed charges (1)	5.3	3.9	4.9	2.7	3.1

- (1) For purposes of calculating the ratio of earnings to fixed charges, (a) earnings consist of pre-tax income from continuing operations, plus fixed charges, and (b) fixed charges is defined as interest expense (including amortization of deferred financing costs) and the estimated portion of operating expense deemed by management to represent the interest component of rent expense.

**Table of Contents**

**DESCRIPTION OF DEBT SECURITIES WE MAY OFFER**

*Please note that in this section entitled "Description of Debt Securities We May Offer," references to the Company, we, our and us refer only to AMC Networks Inc. and not to its consolidated subsidiaries. Also, in this section, references to holders mean those who own debt securities registered in their own names, on the books that we or the trustee maintain for this purpose, and not those who own beneficial interests in debt securities registered in street name or in debt securities issued in book-entry form through one or more depositaries. Owners of beneficial interests in the debt securities should read the section below entitled "Legal Ownership and Book-Entry Issuance."*

We may offer debt securities from time to time. The obligations of AMC Networks Inc. under the debt securities will be guaranteed by each of the Guarantors, subject to certain exceptions. When we use the term securities in this prospectus, we mean any of the debt securities and the related guarantees we and the Guarantors may offer with this prospectus, unless we say otherwise.

This prospectus, including the following description of the terms of the debt securities, sets forth general terms that may apply to the debt securities. The particular terms of the debt securities offered by any prospectus supplement and the extent, if any, to which such general provisions may apply to the debt securities so offered will be described in the prospectus supplement relating to such debt securities. Accordingly, for a description of the terms of a particular issue of debt securities, reference must be made to both the prospectus supplement relating thereto and to the following description.

The debt securities will be our general obligations. The debt securities will be issued under an indenture (the indenture ) between us and U.S. Bank National Association, as trustee (the trustee ), as supplemented from time to time. Subject to certain limitations imposed by the Trust Indenture Act of 1939, as amended (the Trust Indenture Act ), the trustee, under the indenture, in its individual or any other capacity, may become the owner or pledgee of our debt securities and may otherwise deal with and collect obligations owed to it by us and may otherwise deal with us with the same rights it would have if it were not the trustee.

The following is a summary of the most important provisions of the indenture. A copy of a form of the indenture has been filed as an exhibit to the registration statement of which this prospectus is a part. The following discussion of certain provisions of the indenture is a summary only and does not purport to be a complete description of the terms and provisions of the indenture. We urge you to read the indenture because it, and not this description, defines your rights as a holder of the debt securities.

The indenture does not contain any provisions that limit our ability to incur indebtedness or that afford holders of the debt securities protection in the event of a highly leveraged or similar transaction, other than as described under Certain Covenants Limitation on Indebtedness.

**Ranking; Issuance In Series**

Unless the applicable prospectus supplement specifies otherwise, the debt securities will rank equally and ratably with all of our other unsecured and unsubordinated obligations. The indenture does not limit the total amount of debt securities that we may issue under it, and we may issue debt securities under the indenture up to the aggregate principal amount authorized by our Board of Directors from time to time.

We may issue debt securities in one or more separate series. The prospectus supplement relating to an offering of a particular series of debt securities will specify the particular amounts, prices and terms of those debt securities. These

terms may include:

the title of the debt securities of the series;

any limit upon the aggregate principal amount of the debt securities of the series that may be authenticated and delivered under the indenture;

-6-

**Table of Contents**

the date or dates on which the principal of, and any premium on, the debt securities of the series is payable;

the rate or rates, which may be fixed or variable, at which the debt securities of the series bear interest, if any, or the method by which such rate or rates are determined, the date or dates from which such interest accrues, the interest payment dates on which any interest is payable or the method by which such dates will be determined, our right, if any, to defer or extend an interest payment date, and the record dates for the determination of holders to whom interest is payable and the basis upon which interest will be calculated if other than that of a 360-day year of twelve 30-day months;

the price or prices at which, the period or periods within which, and the terms and conditions upon which the debt securities of the series may be redeemed, in whole or in part, at our option or otherwise;

our obligation, if any, to redeem, purchase or repay the debt securities of the series pursuant to any sinking fund or analogous provisions or at the option of a holder and the price or prices at which and the period or periods within which and the terms and conditions upon which the debt securities of the series will be redeemed, purchased or repaid, in whole or in part, pursuant to that obligation;

if other than in U.S. dollars, the currency, currencies, currency unit or currency units in which the principal of, and any premium and interest on, the debt securities of the series is payable, and the manner of determining an equivalent amount of U.S. dollars;

any additions, modifications or deletions in the events of default with respect to the debt securities of the series and any change in the right of the trustee or the holder of any debt securities of the series to declare the principal of, and any premium or any interest on, such debt securities immediately due and payable;

any trustee, authenticating or paying agents, transfer agents or registrars or any other agents with respect to the debt securities of the series;

any terms of any Guarantee of the payment of principal, any premium and any interest, with respect to the debt securities of the series and any corresponding changes to the provisions of the indenture as then in effect; and

any other terms of the debt securities of the series not inconsistent with the provisions of the indenture, including, without limitation, any securities of ours or of another person into which the debt securities of the series are convertible or for which the debt securities of the series are exercisable or exchangeable.

**Guarantees**

The debt securities and the Company's obligations under the indenture will be guaranteed, jointly and severally, by (i) each Domestic Restricted Subsidiary (other than any Insignificant Subsidiary) and (ii) each RMH GE Entity that guarantees any other Indebtedness of the Company or any of the Company's Restricted Subsidiaries. As of the date of

this prospectus, all of the Company's Domestic Restricted Subsidiaries and each of the RMH GE Entities are Guarantors.

Each Guarantee will be:

a general unsecured obligation of that Guarantor;

effectively subordinated to any secured Indebtedness of that Guarantor, including the guarantee of that Guarantor under the Credit Agreement, to the extent of the assets securing such Indebtedness;

*pari passu* in right of payment with any unsecured, unsubordinated Indebtedness of that Guarantor; and

senior in right of payment to any subordinated Indebtedness of that Guarantor.

## **Table of Contents**

The obligations of each Guarantor under its Guarantee will be limited as necessary to prevent that Guarantee from constituting a fraudulent conveyance under applicable law.

## **Tax Considerations**

Important federal income tax consequences and special considerations applicable to any series of debt securities may be described in the applicable prospectus supplement.

## **Denominations, Registration, Payment and Transfer**

In the absence of any other specification in the form of debt security for any series, the debt securities of each series shall be issuable in registered form without coupons in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

Debt securities of any series may be exchanged for debt securities of the same series in other authorized denominations in an equal aggregate principal amount. Debt securities may also be presented for registration of transfer, and the transferee or transferees will receive new debt securities of the same series in authorized denominations in an equal aggregate principal amount. Debt securities to be exchanged or transferred must be presented at the office of the registrar or at the office of any transfer agent designated by us for that purpose with respect to any series of debt securities. Debt securities presented for exchange or registration of transfer must be duly endorsed by, or be accompanied by a written instrument or instruments of transfer in a form satisfactory to us and the trustee and duly executed by, the holder of these debt securities or his attorney who has been duly authorized in writing. We may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any exchange or registration of transfer. We will not assess a service charge.

For a description of the registration and transfer of debt securities held in book-entry form, see [Legal Ownership and Book-Entry Issuance](#) below.

We will appoint the trustee as registrar and paying agent under the indenture. We may at any time designate additional transfer agents or paying agents with respect to any series of debt securities or from time to time change those designations or approve a change in their locations pursuant to the indenture.

We are not required to exchange or register a transfer of (a) any debt securities of any series for a period of 15 days preceding the first mailing of notice of redemption for those series to be redeemed, or (b) any debt securities selected, called or being called for redemption except for the portion of any debt security to be redeemed in part, which is not redeemed.

The payment of principal of, and any premium and any interest on, debt securities will be made at the office of the trustee for those debt securities in the City of New York or at the office of a paying agent or paying agents that we may designate from time to time. At our option, however, we may pay any interest by check mailed to the address of the person entitled to it as that address appears in the register for those debt securities. The payment of any interest on debt securities will be made to the person in whose name that debt security is registered at the close of business on any record date for that interest, except in the case of defaulted interest.

## **Certain Definitions**

The following definitions are applicable to the indenture. Reference is made to the indenture for the full definition of all such terms.

*Acquired Indebtedness* means Indebtedness of a Person (a) existing at the time such Person is merged with or into the Company or a Subsidiary or becomes a Subsidiary or (b) assumed in connection with the acquisition of assets from such Person.

**Table of Contents**

*Affiliate* means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, control, when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms controlling and controlled have meanings correlative to the foregoing.

*Affiliation Agreement* means any agreement between the Company or any of its Restricted Subsidiaries and a distributor pursuant to which such distributor agrees, among other things, to distribute and exhibit to its subscribers programming of the Company or such Restricted Subsidiary, as the case may be.

*Annual Operating Cash Flow* means, as of any date, Operating Cash Flow for the period of four consecutive fiscal quarters covered by the then most recent report furnished or deemed furnished to the trustee and the holders of debt securities under the caption Certain Covenants Reports.

*Asset Sale* means:

- (1) the sale, lease, conveyance or other disposition of any property or assets, other than a sale, lease, conveyance or other disposition governed by the provisions of the indenture described below under the caption Repurchase at the Option of Holders Change of Control and/or the provisions described below under the caption Certain Covenants Consolidation, Merger and Sale of Assets ; and
  - (2) the issuance of Equity Interests by any of the Company's Restricted Subsidiaries or the sale by the Company or any Restricted Subsidiary thereof of Equity Interests in any of its Restricted Subsidiaries (other than directors qualifying shares and shares issued to foreign nationals to the extent required by applicable law).
- Notwithstanding the preceding, the following items shall be deemed not to be Asset Sales:

- (1) any single transaction or series of related transactions that involves properties or assets having a Fair Market Value of less than \$50.0 million;
- (2) the sale, lease, conveyance or other disposition of properties or assets between or among the Company and its Restricted Subsidiaries (including any transfer to any Person that concurrently becomes a Restricted Subsidiary);
- (3) an issuance of Equity Interests by a Restricted Subsidiary to the Company or to another Restricted Subsidiary;
- (4) the sale, lease, conveyance or other disposition of equipment, inventory, materials, accounts receivable or other assets in the ordinary course of business;

- (5) the sale, lease, conveyance or other disposition of intellectual property and other intangibles in the ordinary course of business;
  
- (6) the licensing or sublicensing of intellectual property, intellectual property rights or other general intangibles, and licenses, leases, sublicenses or subleases of other assets or property which do not materially interfere with the business of the Company or any of its Restricted Subsidiaries;