

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NASSAU

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DORIS SHENWICK TRUST, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

ALTICE USA, INC., ALTICE EUROPE N.V.,  
PATRICK DRAHI, DEXTER GOEI, MICHEL  
COMBES, DENNIS OKHUIJSEN, JÉRÉMIE  
BONNIN, RAYMOND SVIDER, MARK MULLEN,  
CHARLES STEWART, VICTORIA MINK,  
ABDELHAKIM BOUBAZINE, LISA ROSENBLUM,  
DAVID CONNOLLY, J.P. MORGAN SECURITIES  
LLC, MORGAN STANLEY & CO. LLC, CITIGROUP  
GLOBAL MARKETS INC., GOLDMAN SACHS &  
CO. LLC, MERRILL LYNCH, PIERCE, FENNER &  
SMITH INCORPORATED, BARCLAYS CAPITAL  
INC., BNP PARIBAS SECURITIES CORP., CREDIT  
AGRICOLE SECURITIES (USA) INC., DEUTSCHE  
BANK SECURITIES INC., RBC CAPITAL  
MARKETS, LLC, SCOTIA CAPITAL (USA) INC., SG  
AMERICAS SECURITIES LLC, and TD SECURITIES  
(USA) LLC,

Defendants.

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**TO THE ABOVE NAMED DEFENDANTS:**

**You are hereby summoned** to answer the complaint in this action, and to serve a copy of your answer, or, if the complaint is not served with this summons, to serve a notice of appearance on the plaintiff's attorneys within twenty (20) days after the service of this summons, exclusive of the day of service, where service is made upon you personally within the state or within thirty (30) days after completion of service where service is made in any other manner. In the event you fail to appear or answer, judgment will be taken against you by default for the relief demanded in the complaint.

Index No.:

Date Purchased:

**SUMMONS**

Venue is based on §22 of the  
Securities Act, 15 U.S.C.  
§77v, and CPLR §§503 and  
509. Plaintiff designates  
Nassau County as the place of  
trial

Dated: Uniondale, New York  
August 1, 2018

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**SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NASSAU**

\_\_\_\_\_  
DORIS SHENWICK TRUST, Individually and : Index No.  
on Behalf of All Others Similarly Situated, :

Plaintiff, :

**CLASS ACTION**

v. :

ALTICE USA, INC., ALTICE EUROPE N.V., :  
PATRICK DRAHI, DEXTER GOEI, MICHEL :  
COMBES, DENNIS OKHUIJSEN, JÉRÉMIE :  
BONNIN, RAYMOND SVIDER, MARK :  
MULLEN, CHARLES STEWART, :  
VICTORIA MINK, ABDELHAKIM :  
BOUBAZINE, LISA ROSENBLUM, DAVID :  
CONNOLLY, J.P. MORGAN SECURITIES :  
LLC, MORGAN STANLEY & CO. LLC, :  
CITIGROUP GLOBAL MARKETS INC., :  
GOLDMAN SACHS & CO. LLC, MERRILL :  
LYNCH, PIERCE, FENNER & SMITH :  
INCORPORATED, BARCLAYS CAPITAL :  
INC., BNP PARIBAS SECURITIES CORP., :  
CREDIT AGRICOLE SECURITIES (USA) :  
INC., DEUTSCHE BANK SECURITIES :  
INC., RBC CAPITAL MARKETS, LLC, :  
SCOTIA CAPITAL (USA) INC., SG :  
AMERICAS SECURITIES LLC, and TD :  
SECURITIES (USA) LLC, :

**JURY TRIAL DEMANDED**

Defendants. :

\_\_\_\_\_  
X

**COMPLAINT FOR VIOLATIONS OF THE SECURITIES ACT OF 1933**

Plaintiff Doris Shenwick Trust (“Plaintiff”), individually and on behalf of all others similarly situated, by Plaintiff’s undersigned attorneys, for Plaintiff’s complaint against defendants, alleges the following based upon personal knowledge as to Plaintiff and Plaintiff’s own acts and upon information and belief as to all other matters.

### NATURE OF THE ACTION

1. Plaintiff is bringing this action on behalf of a class (the “Class”) consisting of persons who purchased Altice USA, Inc. (“Altice USA” or the “Company”) stock issued in an initial public offering (“IPO”) taking place on June 22, 2017 pursuant to a prospectus (the “Prospectus”) filed as part of a Form S-1 registration statement (the “Registration Statement,” together with the Prospectus, collectively referred to herein as the “Registration Statement”) filed with the Securities and Exchange Commission (“SEC”).

2. The Registration Statement made materially false or misleading statements concerning, among other things, the purported competitive advantage and managerial expertise the Company enjoyed through employing the “Altice Way” when, in fact, Altice USA and its Corporate parent, Altice Europe had never successfully implemented the Altice Way in any of its operations. In addition, the Registration Statement failed to make the disclosures required by specific SEC rules designed to alert investors to existing adverse trends and risk factors in the Company’s business and operations.

3. Altice USA stock was sold to Plaintiff and other members of the Class at a price of \$30.00 per share in the IPO and since that time, with the disclosure of material adverse facts omitted from the Registration Statement, stock has declined to below \$18.00 per share causing Plaintiffs and other Class members to be damaged. Accordingly, Plaintiff is bringing this action for Defendants’ violations of the Securities Act of 1933 (the “Securities Act”) to recover those damages.

## JURISDICTION AND VENUE

4. The claims alleged herein arise under §§11, 12(a)(2) and 15 of the Securities Act, 15 U.S.C. §§77k, 77l(a)(2) and 77o and, as a result, this Court has jurisdiction over the subject matter of this action pursuant to §22 of the Securities Act. This case may not be removed to federal court.

5. The Court has personal jurisdiction over each of the defendants under Civil Practice Law and Rules ("CPLR") §§301 and 302 because the Registration Statement was prepared and disseminated at least in part from New York.

6. Venue is proper in this County pursuant to §22 of the Securities Act, 15 U.S.C. §77v, and CPLR 503 because Altice USA maintains executive and operational offices in this County. Defendants conducted the IPO in large part in this County, drafted the Registration Statement in large part in this County, disseminated the statements alleged to be false and misleading herein into this County, and solicited purchasers of Altice USA common stock in this County.

## PARTIES

7. Plaintiff Doris Shenwick Trust purchased Altice USA stock pursuant to the IPO and has been damaged thereby.

8. Defendant Altice USA, together with its subsidiaries, provides broadband communications and video services in the United States. According to the Prospectus, Altice USA was, at the time of the IPO, a majority owned and controlled subsidiary of defendant Altice Europe N.V.

9. Defendant Altice Europe N.V. (formally known as and referred to herein as "Altice N.V.") is a Netherlands-based multinational telecoms company, founded and headed by defendant Patrick Drahi and is the second largest telecom company in France, behind Orange.

Altice N.V., at the time of the IPO, was Altice USA's corporate parent and, in turn, was controlled by defendant Patrick Drahi.

10. Defendant Patrick Drahi ("Drahi") was, at the time of the IPO, the Chairman of the Altice N.V. Board of Directors and its Chief Executive Officer ("CEO") and through those executive positions, as well his and his family's majority voting interest held in a series of corporate entities, was a controlling shareholder of Altice N.V.. Drahi's control of Altice N.V. and his direct and indirect share ownership in Altice USA, as Drahi with his family controlled entities and Altice N.V. owning on a combined basis of 75.2% of Altice USA's issued and outstanding shares of common stock, represented 98.5% of the voting power of Altice USA's outstanding capital stock.

11. Defendant Dexter Goei ("Goei") at the time of the IPO was Altice USA's CEO, as well as a member and the Chairman of the Altice USA's Board of Directors (the "Board").

12. Defendant Charles Stewart ("Stewart") at the time of the IPO was a director, Co-President and Chief Financial Officer ("CFO") of Altice USA.

13. Defendant Abdelhakim Boubazine ("Boubazine") at the time of the IPO was a director, Co-President and the Chief Operating Officer ("COO") of Altice USA.

14. Defendant Lisa Rosenblum ("Rosenblum") at the time of the IPO was, a member of the Altice USA Board and its Vice Chairman.

15. Defendant Victoria Mink ("Mink") was the Senior Vice President and Chief Accounting Officer or Principal Accounting Officer of Altice USA.

16. Defendants Goei, Stewart, Boubazine, Rosenblum and Mink are collectively referred to herein as the "Executive Defendants."

17. Defendants Michel Combes, Dennis Okhuijsen, Jérémie Bonnin, Raymond Svider and Mark Mullen are members of the Altice USA Board and were listed as a "director nominees"

in the Registration Statement and are collectively referred to herein as the “Director Nominee Defendants” and together with the Executive Defendants as the “Individual Defendants.”

18. Defendants J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., Goldman Sachs & Co. LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., BNP Paribas Securities Corp., Credit Agricole Securities (USA) Inc., Deutsche Bank Securities Inc., RBC Capital Markets, LLC, Scotia Capital (USA) Inc., SG Americas Securities LLC, and TD Securities (USA) LLC (collectively, the “Underwriter Defendants”) are investment banking firms that acted as underwriters of the IPO, helping to draft and disseminate the IPO documents. The Underwriter Defendants shared more than \$71 million in fees collectively with the rest of the underwriters for successfully selling Altice USA stock in the IPO. The Underwriter Defendants arranged a multi-city roadshow prior to the IPO during which they, and the Executive Defendants, met with potential investors and presented highly favorable information about the Company, its operations, and its financial prospects.

### SUBSTANTIVE ALLEGATIONS

19. Defendant Altice USA, together with its subsidiaries, provides broadband communications and video services in the United States. It is the fourth largest cable provider in the U.S. Altice USA operates under the Optimum and Suddenlink brands, with customers residing in the New York Tri-State area, as well as a number of midwestern and southern states. Its former parent corporation, Altice N.V., acquired the Cequel Corporation (operating as “Suddenlink”) in December 2015 and Cablevision (operating as Optimum) in June 2016.

20. The Company operates in two segments, Cablevision and Cequel delivering broadband, pay television, telephone services, Wi-Fi hotspot access, proprietary content, and advertising services to approximately 4.9 million residential and business customers. The

Company also offers wireless routers and Internet security software; and pay television services, which include delivery of broadcast stations and cable networks, and advanced digital pay television services, such as video-on-demand, high-definition channels, digital video recorder, and pay-per-view. In addition, it provides Ethernet, data transport, IP-based virtual private networks, Internet access, and telephony services; hosted telephony, managed Wi-Fi, managed desktop and server backup services; managed collaboration services, including audio and Web conferencing; managed services, including business e-mail, hosted private branch exchange, Web space storage, and network security monitoring; data-driven television, digital, and other multi-platform advertising services; and data-driven and audience-based advertising solutions. Further, the Company operates local news channels, as well as traffic and weather channels; News12.com, a destination for local news on the Web; and News 12 To Go, a mobile app for phones and tablets.

21. Altice USA saddled itself with enormous debt to finance the acquisitions, particularly the \$17 billion Cablevision acquisition, creating a need to significantly improve their business metrics and financial prospects to increase profit margins enough to permit it to service its debt. As alleged below, Defendants claimed that Altice USA was on track to achieve that by applying Altice N.V.'s demonstrably successful operational plan and strategies to the acquired USA entities at the time of the IPO.

22. On April 11, 2017, Altice USA filed the Registration Statement on Form S-1 with the SEC for the IPO, which, after several amendments in response to comments received from the SEC, was declared effective on June 21, 2017. The next day, on June 22, 2017, Altice USA priced the IPO at \$30 per share, selling the 63,943,029 shares offered through the Prospectus as well as an additional 7,781,110 shares sold through an underwriter's overallotment. On June 23,



2017, Altice USA filed a final prospectus for the IPO with the SEC on Form 424B4 which incorporated and formed part of the Registration Statement.

23. The Registration Statement was negligently prepared and, as a result, contained untrue statements of material fact, omitted material facts necessary to make the statements contained therein not misleading, and failed to make adequate disclosures required under the rules and regulations governing the preparation of such documents.

24. The Registration Statement stated that “the ‘Altice Way’” was a “founder-inspired owner-operator culture and strategy of operational efficiency, innovation and long-term value creation for stockholders.” The Registration Statement listed “the following principles” as the bedrock of the “Altice Way”:

- Simplify and optimize our organization through streamlining business processes, centralizing functions and eliminating non-essential operating expenses and service arrangements.
- Reinvest in infrastructure and content, including upgrading our HFC network and building out a FTTH network to strengthen our infrastructure capabilities and competitiveness.
- Invest in sales, marketing and innovation, including brand-building, enhancing our sales channels and automating provisioning and installation processes.
- Enhance the customer experience by offering a technologically advanced customer platform combined with superior connectivity and service across the customer lifecycle.
- Drive revenue and cash flow growth through cross-selling, market share gains, new product launches and improvements in our operating and capital efficiency.

25. The Registration Statement stated that the “Altice Way” had already been “successfully implemented across” the entire “Altice Group” at the time of the IPO where it was succeeding and that the employment of the “Altice Way” at Altice USA would “distinguish” the Company “from [its] U.S. industry peers and competitors.” The Registration Statement emphasized that “the benefits of the Altice Way ha[d] [already] been demonstrated by Altice

N.V.'s performance, which [was] reflected in the 42% average annual total return of Altice N.V.'s Class A ordinary shares since its initial public offering in January 2014 through March 31, 2017, compared to the 5% average annual total return of the STOXX Europe 600 Telecommunications Index, of which Altice N.V.'s Class A ordinary shares [were] a component, during the same time period."

26. The Registration Statement emphasized that Altice USA's "management team [would] benefit[] from Altice Group's experience in implementing the Altice Way around the world." The Registration Statement also stated that "by employing the Altice Way, [Altice N.V.] could significantly improve upon the historical growth rates, profitability and operational efficiency of broadband communications and video services companies" it had acquired in the USA in 2015 and 2016. It further stated that "Altice Group also cross-deploys talent and expertise across its businesses, allowing [Altice USA] to benefit from [its] senior management's experience in successfully implementing the Altice Way around the world" and that "this diversity of experience differentiate[d] [it] from [its] more traditional U.S.-centric industry peers." Elsewhere it emphasized that Altice USA's "CEO and Co-Presidents ha[d] substantial experience in communications and media operations, finance and mergers and acquisitions, and a proven track record in executing the Altice Way."

27. The Registration Statement went on to explain that "[f]ollowing the Acquisitions" of the USA businesses, the Company "began employing the Altice Way to simplify [its] organizational structure, reduce management layers, streamline decision-making processes and redeploy resources with a focus on network investment, customer service enhancements and marketing support," and that "[a]s a result," Altice USA had already "made significant progress in integrating the operations of Optimum and Suddenlink, centralizing [its] business functions, reorganizing [its] procurement processes, eliminating duplicative management functions,

terminating lower-return projects and non-essential consulting and third-party service arrangements, and investing in our employee relations and our culture.” It further stated that the resulting “[i]mproved operational efficiency ha[d] allowed [it] to redeploy physical, technical and financial resources towards upgrading [its] network and enhancing the customer experience to drive customer growth[,]” the success of which was then “demonstrated by reduced network outages since the Acquisitions, which . . . improve[d] the consistency and quality of the customer experience.” As a result, the Registration Statement stated that “the benefits of the Altice Way ha[d] already significantly strengthened [Altice USA’s] financial performance and [would] continue to do so, allowing [it] to deliver strong returns.”

28. Addressing competition Altice USA might experience in its home markets, while acknowledging that the Company “operate[s] in a highly competitive, consumer-driven industry and . . . compete[s] against a variety of broadband, pay television and telephony providers and delivery systems,” the Registration Statement stated that Altice USA’s “leading market positions in [its] footprint, technologically advanced network infrastructure, including our FTTH build-out, [its] new home communications hub and [its] focus on enhancing the customer experience, consistent with the Altice Way, favorably position[ed] [the Company] to compete in [its] industry.”

29. The statements referred to in ¶¶24-28 were inaccurate statements of material fact because they failed to disclose, *inter alia*, the following facts that existed at the time of the IPO:

- (a) that Altice N.V. had never successfully implemented the Altice Way strategy in its own legacy operations, specifically in France, Altice N.V.’s largest market;
- (b) that churn in Altice N.V.’s France and Portugal markets had increased as a result of mismanaged price increases and shoddy network and customer support, all of which

was having a materially negative impact on Altice N.V.'s revenues, margins, and market share; and

(c) that churn in Altice USA's U.S. markets had also increased as a result of mismanaged price increases and shoddy network and customer support, all of which was having a materially negative impact on Altice USA's revenues, margins, and market share.

30. Item 303 of SEC Regulation S-K, 17 C.F.R. §229.303(a)(3)(ii), also created a duty to disclose in the Registration Statement "any known trends or uncertainties that have had or that the registrant reasonably expects will have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations." Similarly, Item 503 of SEC Regulation S-K, 17 C.F.R. §229.503, required, in the "Risk Factors" section of the Registration Statement, "a discussion of the most significant factors that make the offering speculative or risky" and requires each risk factor to "adequately describe[] the risk." The failure of the Registration Statement to disclose the facts identified above violated 17 C.F.R. §229.303(a)(3)(ii), because these undisclosed facts were known at the time of the IPO and would (and did) have an unfavorable impact on the Company's sales, revenues and income from continuing operations. This failure also violated 17 C.F.R. §229.503, because these specific risks were not adequately disclosed, or disclosed at all, even though they were some of the most significant factors that made an investment in Altice USA common stock speculative or risky.

31. The IPO was a success for Altice and the Underwriter Defendants, with all 71,724,139 shares in the IPO, including the entire underwriter's overallotment, selling at \$30.00 per share.

32. After the IPO, as Altice N.V.'s and Altice USA's business metrics and financial results continued plummeting, Defendant Goei finally conceded on November 15, 2017 that

Altice N.V. had never fully implemented the Altice Way in France and as such, its implementation in the USA was no measure of success, stating in pertinent part as follows:

*[I]f we're referring to France, we never applied the Altice Way from A to Z is what I tried to explain before. . . . [W]e still have a lot of problems with our customers only in France. And this is because we didn't precisely apply the Altice Way.*

33. As of the filing of this Complaint, Altice USA common stock is trading below \$18 per share, representing a **40% decline** from the price at which Altice USA common stock had been sold to the investing public in the IPO less than twelve months earlier.

### CLASS ACTION ALLEGATIONS

34. Plaintiff brings this action as a class action on behalf of a class consisting of all persons or entities who purchased Altice USA common stock pursuant and/or traceable to the IPO (the "Class"). Excluded from the Class are defendants and their families, the officers, directors and affiliates of the defendants, at all relevant times, and members of their immediate families, and their legal representatives, heirs, successors or assigns and any entity in which defendants have or had a controlling interest.

35. The members of the Class are so numerous that joinder of all members is impracticable. While the exact number of Class members is unknown to plaintiff at this time and can only be ascertained through appropriate discovery, plaintiff believes that there are hundreds of members in the proposed Class. Record owners and other members of the Class may be identified from records maintained by Altice USA or its transfer agent and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions, including being given an opportunity to exclude themselves from the Class.

36. Plaintiff's claims are typical of the claims of the members of the Class, as all members of the Class are similarly affected by defendants' wrongful conduct in violation of federal law that is complained of herein.

37. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation.

38. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

- (a) whether defendants violated the Securities Act;
- (b) whether statements made by defendants to the investing public in the Registration Statement and Prospectus misrepresented material facts about the business, operations and risks of investing in Altice USA; and
- (c) to what extent the members of the Class have sustained damages and the proper measure of damages.

39. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation make it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

**FIRST CAUSE OF ACTION****For Violations of §11 of the Securities Act  
Against Altice USA, the Individual Defendants and the  
Underwriter Defendants**

40. Plaintiff repeats and realleges each allegation contained above as if set forth herein.

41. This Cause of Action is brought pursuant to §11 of the Securities Act, 15 U.S.C. §77k, on behalf of the Class, against the Individual Defendants and the Underwriter Defendants.

42. The Registration Statement for the IPO was inaccurate and misleading, contained untrue statements of material fact, omitted to state other facts necessary to make the statements made not misleading, and omitted to state material facts required to be stated therein.

43. Defendant Altice USA is the registrant for the IPO. The defendants named herein were responsible for the contents and dissemination of the Registration Statement.

44. As the issuer of the shares, Altice USA is strictly liable to Plaintiff and the Class for the material misstatements and omissions contained in the Registration Statement.

45. The Executive Defendants are liable for the material misrepresentation or omission made in the Registration Statement pursuant to §11(a)(1) because they each individually or through an attorney-in-fact signed the Registration Statement.

46. The Director Nominees are liable for the material misrepresentation or omission made in the Registration Statement pursuant to Section 11(a)(3) of the Securities Act.

47. None of the defendants named herein made a reasonable investigation or possessed reasonable grounds for the belief that the statements contained in the Registration Statement were true and without omissions of any material facts and were not misleading.

48. By reason of the conduct alleged herein, each defendant violated, and/or controlled a person who violated, §11 of the Securities Act.



49. Plaintiff purchased Altice USA common stock pursuant or traceable to the Registration Statement for the IPO.

50. Plaintiff and the Class have sustained damages. The value of Altice USA common stock has declined substantially subsequent to and due to defendants' violations.

51. At the time of their purchases of Altice USA common stock, Plaintiff and other members of the Class were without knowledge of the facts concerning the wrongful conduct alleged herein. Less than one year has elapsed from the time that Plaintiff discovered or reasonably could have discovered the facts upon which this complaint is based to the time that Plaintiff filed this complaint. Less than three years has elapsed between the time that the securities upon which this Cause of Action is brought were offered to the public and the time plaintiff filed this complaint.

## SECOND CAUSE OF ACTION

### **For Violation of §12(a)(2) of the Securities Act Against Defendants Altice USA and the Underwriter Defendants**

52. Plaintiff repeats and realleges each allegation contained above as if set forth herein.

53. This Cause of Action is brought pursuant to §12(a)(2) of the Securities Act, 15 U.S.C. §771(a)(2), on behalf of the Class, against Altice USA and the Underwriter Defendants.

54. Altice USA and the Underwriter Defendants, by means of the Prospectus, promoted and sold Altice USA common stock to Plaintiff and other members of the Class for the benefit of themselves and their associates.

55. The Prospectus contained untrue statements of material fact and concealed and failed to disclose material facts, as detailed above. Altice USA and the Underwriter Defendants owed Plaintiff and other members of the Class who purchased Altice USA common stock pursuant to the Prospectus the duty to make a reasonable and diligent investigation of the



statements contained in the Prospectus to ensure that such statements were true and that there was no omission to state a material fact required to be stated in order to make the statements contained therein not misleading. The defendants named in this Cause of Action, in the exercise of reasonable care, should have known of the misstatements and omissions contained in the Prospectus as set forth above.

56. Plaintiff did not know, nor in the exercise of reasonable diligence could have known, of the untruths and omissions contained in the Prospectus at the time plaintiff purchased Altice USA common stock.

57. By reason of the conduct alleged herein, the defendants named in this Cause of Action violated §12(a)(2) of the Securities Act. As a direct and proximate result of such violations, Plaintiff and the other members of the Class who purchased Altice USA common stock pursuant to the Prospectus sustained substantial damages in connection with their share purchases. Accordingly, Plaintiff and the other members of the Class who hold the Altice USA stock issued pursuant to the Prospectus have the right to rescind and recover the consideration paid for their shares, and hereby tender their shares to the defendants sued herein. Class members who have sold their common stock seek damages to the extent permitted by law.

### **THIRD CAUSE OF ACTION**

#### **For Violation of §15 of the Securities Act Against All Defendants (Except the Underwriter Defendants)**

58. Plaintiff repeats and realleges each allegation contained above as if set forth herein.

59. This Cause of Action is brought pursuant to §15 of the Securities Act against Defendants Altice N.V. and Drahi.

60. At the time of the IPO, as stated in the Registration Statement, Altice N.V. and Drahi continued to control Altice USA through their ownership and their control over Altice USA executives and directors.

61. Altice N.V. and Drahi were culpable participants in the violations of §11 and §12(a)(2) of the Securities Act alleged in the Causes of Action above.

**Basis for Information and Belief**

62. Plaintiff's information and belief is based on the investigation conducted by its attorneys, which included, among other things, a review of SEC filings made by and with respect to Altice USA, the Company's press releases, analyst reports, media reports, and other publicly disclosed reports and information about the Company. Plaintiff believes that substantial additional evidentiary support will exist for the allegations set forth herein after a reasonable opportunity for discovery.

**PRAYER FOR RELIEF**

WHEREFORE, Plaintiff prays for relief and judgment, as follows:

A. Determining that this action is a proper class action, designating plaintiff as a Class representative under N.Y. CPLR art. 9 *et seq.*, and plaintiff's counsel as Class counsel;

B. Awarding damages with respect to the First Cause of Action pursuant to Section 11(e) of the Securities Act, 15 U.S.C. §77k(e);

C. Awarding rescission or, in the alternative, a rescissory measure of damages with respect to the Second Cause of Action and Third Cause of Action pursuant to Section 12 of the Securities Act, 15 U.S.C. §77l;

D. Awarding compensatory damages in favor of Plaintiff and the other Class members against all defendants, jointly and severally, for all damages sustained as a result of Defendants' wrongdoing, in an amount to be proven at trial, including interest thereon;

E. Awarding Plaintiff and the Class their reasonable costs and expenses incurred in this action, including counsel fees and expert fees; and

F. Awarding such equitable/injunctive or other relief as the Court may deem just and proper, including permitting any putative Class members to exclude themselves by requesting exclusion through noticed procedures.

### JURY DEMAND

Plaintiff hereby demands a trial by jury.

Dated: Uniondale, New York  
August 1, 2018

WESTERMAN BALL EDERER MILLER  
ZUCKER & SHARFSTEIN, LLP

By: \_\_\_\_\_

  
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