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*Counsel to the Debtors and Debtors in Possession*

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

	)	
In re:	)	Chapter 11
	)	
WINDSTREAM HOLDINGS, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 19-22312 (RDD)
	)	
Debtors.	)	(Jointly Administered)
	)	

**NOTICE OF FILING OF AMENDMENT  
 TO THE BACKSTOP COMMITMENT AGREEMENT**

**PLEASE TAKE NOTICE THAT** on March 13, 2020, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Debtors’ Motion for Entry of an Order Authorizing (I) the Debtors Entry into the Backstop Commitment Agreement and (II) Payment of Related Fees and Expenses* [Docket No. 1579] (the “BCA Motion”) seeking approval of the Backstop Commitment Agreement (as amended, the “BCA”), executed by the Debtors, certain members of the First Lien Ad Hoc Group, and Elliott (together, the “Parties”).<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE THAT** on April 3, 2020, the Parties entered into an amendment to the BCA [Docket No. 1723] (the “First Amendment”).

**PLEASE TAKE FURTHER NOTICE THAT** on April 24, 2020, the Parties entered into a second amendment to the BCA [Docket No. 1723] (the “Second Amendment”).

<sup>1</sup> The last four digits of Debtor Windstream Holdings, Inc.’s tax identification number are 7717. Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been granted, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/windstream>. The location of the Debtors’ service address for purposes of these chapter 11 cases is: 4001 North Rodney Parham Road, Little Rock, Arkansas 72212.

<sup>2</sup> Capitalized terms used but not defined in this Notice shall have the meanings given to them in the BCA or the BCA Motion.



**PLEASE TAKE FURTHER NOTICE THAT** on July 24, 2020, the Parties entered into a third amendment to the BCA, attached hereto as **Exhibit A** (the "**Third Amendment**").

**PLEASE TAKE FURTHER NOTICE THAT** copies of the BCA, the BCA Motion, and all documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Kurtzman Carson Consultants LLC at <http://www.kccllc.net/windstream>. You may also obtain copies of any pleadings by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: July 28, 2020  
New York, New York

*/s/ Stephen E. Hessler*

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**Exhibit A**

**Third Amendment**

### AMENDMENT NO.3 TO BACKSTOP COMMITMENT AGREEMENT

THIS THIRD AMENDMENT TO THE BACKSTOP COMMITMENT AGREEMENT (this “**Third Amendment**”), is made and entered into as of July 24, 2020, by and among Windstream Holdings, Inc. (the “**Company**”), on behalf of itself and each of the other Debtors (as defined in the Backstop Commitment Agreement (as defined below)), on the one hand, and each Equity Backstop Party (as defined in the Backstop Commitment Agreement), on the other hand. The Company and each Equity Backstop Party is referred to herein, individually, as a “**Party**” and, collectively, as the “**Parties**”.

#### RECITALS:

WHEREAS, the Company and the Equity Backstop Parties have executed that certain Backstop Commitment Agreement, dated March 13, 2020 (as amended on April 3, 2020 and April 24, 2020, the “**Backstop Commitment Agreement**”); and

WHEREAS, the Parties desire to amend the Backstop Commitment Agreement pursuant to the terms hereof.

NOW, THEREFORE, in consideration of the forgoing recitals and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **AMENDMENT TO SECTION 1.1.** Section 1.1 (Definitions) of the Backstop Commitment Agreement is hereby amended by replacing the definition of “**New Common Stock**” in its entirety as follows:

“**New Common Stock**” means the common membership interests of the Company and, if applicable, the Special Warrants (as defined in the Plan).

2. **AMENDMENT TO SECTION 1.1.** Section 1.1 (Definitions) of the Backstop Commitment Agreement is hereby amended by adding the following definition after the definition of “**New Purchaser**”:

3. “**Open Position**” has the meaning set forth in Section 2.1(b).

4. **AMENDMENT TO SECTION 2.1.** Section 2.1 (Rights Offering; Subscription Rights) of the Backstop Commitment Agreement is hereby amended by replacing the first sentence of clause (a) in its entirety as follows:

Except as provided in Section 2.6(c), each Equity Backstop Party shall elect in writing to purchase up to its Equity Backstop Percentage of the New Common Stock constituting the Equity Backstop Priority Tranche Amount of the Rights Offering (such election, a “**Priority Election**”) in accordance with the Rights Offering Procedures.

5. **AMENDMENT TO SECTION 2.1.** Section 2.1 (Rights Offering; Subscription Rights) of the Backstop Commitment Agreement is hereby amended by adding the following language after the first sentence of clause (b):

Notwithstanding anything to the contrary in the Rights Offering Procedures, for purposes of determining the extent of each Equity Backstop Party's pro rata share of Subscription Rights relating to First Lien Claims, including, without limitation, any rights to participate in the Equity Backstop Priority Tranche, the amount of such Equity Backstop Party's First Lien Claims shall include all First Lien Claims that (i) such Equity Backstop Party has a contractual obligation to purchase and acquire in one or more open trades or (ii) have been rehypothecated or lent out by such Equity Backstop Party's custodian (each, an "**Open Position**"), which Open Position(s) remain an outstanding obligation or a beneficial ownership position, as the case may be, of such Equity Backstop Party as of the Record Date (as defined in the Rights Offering Procedures), and all Subscription Rights associated with such Open Position(s) will be deemed to have been transferred to such Equity Backstop Party effective as of the Record Date and shall be subject to Section 2.6 in all respects. Any Equity Backstop Party that elects to exercise such Subscription Rights shall provide to the Subscription Agent (as defined in the Rights Offering Procedures), in addition to any other information or documentation required by the Rights Offering Procedures, the following information with respect to each Open Position: the legal name of the purchasing entity, the name of the trade counterparty, the amount and type of First Lien Claims subject to the Open Position(s) and the date of each trade related to an Open Position, in each case, as and if applicable. Each Equity Backstop Party agrees to provide supporting documentation reasonably requested by the Subscription Agent or the Company to confirm the information relating to any Open Position.

6. **EFFECT ON THE BACKSTOP COMMITMENT AGREEMENT.** Except as expressly set forth in this Third Amendment, this Third Amendment shall not constitute an amendment or waiver of any other provisions of the Backstop Commitment Agreement. The Backstop Commitment Agreement as specifically modified by this Third Amendment is, and shall continue to be, in full force and effect and is hereby in all respects ratified and confirmed. Each reference in the Backstop Commitment Agreement to "this Agreement," "herein", "hereunder," "hereof" or words of like import referring to the Backstop Commitment Agreement shall mean and be a reference to the Backstop Commitment Agreement as modified by this Third Amendment.

7. **DEFINED TERMS.** Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Backstop Commitment Agreement.

8. **INCORPORATED PROVISIONS.** Section 10.2, Section 10.4, Section 10.5 and Section 10.6 of the Backstop Commitment Agreement are hereby incorporated by reference herein *mutatis mutandis*.

*[Signature Page Follows]*

IN WITNESS WHEREOF, and intending to be legally bound, the undersigned have executed this Third Amendment as of the date first mentioned above.

WINDSTREAM HOLDINGS, INC.  
and each of its direct and indirect subsidiaries listed  
in Exhibit A to the Backstop Commitment  
Agreement

By: Tony Thomas

Name: Tony Thomas

Title: President and Chief Executive Officer

Elliott Investment Management L.P.



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

Name: Elliot Greenberg

Title: Vice President

Notice Information: 40 W. 57th St., New York, NY 10019

Email address: [jWeber@elliottmgmt.com](mailto:jWeber@elliottmgmt.com);

[tDo@elliottmgmt.com](mailto:tDo@elliottmgmt.com);

[mGermann@elliottmgmt.com](mailto:mGermann@elliottmgmt.com);

[eGreenberg@elliottmgmt.com](mailto:eGreenberg@elliottmgmt.com)

Attention to: Elliot Greenberg

Oaktree Capital Management, L.P., solely in its capacity  
as manager of certain funds and accounts that hold debt  
obligations of the Company

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

Name: David Brown  
Title: Managing Director

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

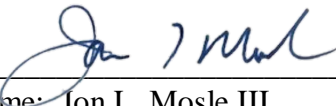
Name: Jordan Mikes  
Title: Senior Vice President

Notice Information  
333 South Grand Avenue  
Los Angeles, CA 90071  
Attention: Jordan Mikes  
E-mail: [jmikes@oaktreecapital.com](mailto:jmikes@oaktreecapital.com)



HBK Master Fund L.P.

By: HBK Services, LLC, its investment advisor

By:   
Name: Jon L. Mosle III  
Title: Authorized Signatory

Notice Information  
c/o HBK Services, LLC  
2300 North Field Street, Suite 2200  
Dallas, Texas 75201  
Attention: Legal Department  
E-mail: legal@hbk.com

EACH EQUITY BACKSTOP PARTY FOR WHICH  
PACIFIC INVESTMENT MANAGEMENT  
COMPANY LLC SERVES AS INVESTMENT  
MANAGER OR ADVISER, AS SET FORTH ON  
EXHIBIT A HERETO<sup>1</sup>

By: Pacific Investment Management Company LLC,  
solely in its capacity as investment manager or  
adviser



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

Name: Alfred T. Murata  
Title: Managing Director

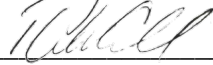
Notice Information:

650 Newport Center Drive  
Newport Beach, CA 92660  
Attention: The Control Group  
E-mail: ControlGroupNB@pimco.com

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<sup>1</sup> The obligations arising out of this instrument are several and not joint with respect to each participating Equity Backstop Party, in accordance with its specific Equity Backstop Percentage, and the parties agree not to proceed against any Equity Backstop Party for the obligations of another. To the extent an Equity Backstop Party is a registered investment company ("Trust") or a series thereof, a copy of the Declaration of Trust of such Trust is on file with the Secretary of State of the Commonwealth of Massachusetts or Secretary of State of Delaware. The obligations of or arising out of this instrument are not binding upon any of such Trust's trustees, officers, employees, agents or shareholders individually, but are binding solely upon the assets and property of the Trust in accordance with its specific Equity Backstop Percentage. If this instrument is executed by or on behalf of a Trust on behalf of one or more series of the Trust, the assets and liabilities of each series of the Trust are separate and distinct and the obligations of or arising out of this instrument are binding solely upon the assets or property of the series on whose behalf this instrument is executed. If this agreement is being executed on behalf of more than one series of a Trust, the obligations of each series hereunder shall be several and not joint, in accordance with its specific Equity Backstop Percentage, and the parties agree not to proceed against any series of the obligations of another.

**Brigade Capital Management, LP as Investment  
Manager on Behalf of its Various Funds and Accounts**

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

Name: Patrick Criscillo

Title: Chief Financial Officer

**Notice Information:**

Jeff Frusciante  
399 Park Avenue | 16<sup>th</sup> Floor | New York, NY 10022  
Work: 212-745-9438  
JF@brigadecapital.com