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Proposed 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> , ¹)	Case No. 19-22312 (RDD)
)	
Debtors.)	(Jointly Administered)
)	

NOTICE OF FILING OF BUDGET

PLEASE TAKE NOTICE that on February 26, 2019 the Debtors filed the *Debtors’ Amended Motion for Entry of Interim and Final Orders Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 503, and 507 (I) Authorizing the Debtors to Obtain Senior Secured Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Authorizing Use of Cash Collateral, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* [Docket No. 42] (the “DIP Motion”).

¹ The last four digits of Debtor Windstream Holdings, Inc.’s tax identification number are 7717. Due to the large number of debtor entities in these chapter 11 cases, for which the Debtors have requested joint administration, 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’ proposed 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.



PLEASE TAKE FURTHER NOTICE that on March 1, 2019, the Court entered the *Interim Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 503, and 507 (I) Authorizing the Debtors to Obtain Senior Secured Superpriority Postpetition Financing, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Authorizing Use of Cash Collateral, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* [Docket No. 75] (the “Interim Order”), attached to which was the Budget (as defined in the Interim Order).

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file an amended and current Budget attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE that a hearing to consider entry of a final order with respect to the relief requested in the DIP Motion will be held before the Honorable Robert D. Drain, United States Bankruptcy Judge, at the Bankruptcy Court, 300 Quarropas Street, White Plains, New York 10601, on **April 16, 2019, at 10:00 a.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that a copy of the DIP Motion and all related pleadings 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 Bankruptcy Court’s website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: April 9, 2019
New York, New York

/s/ Stephen E. Hessler

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Exhibit A

Budget

Thirteen Week Cash Flow

Dated: March 29, 2019

(\$ in millions)

	Week Ending:	3/22/19	3/29/19	4/5/19	4/12/19	4/19/19	4/26/19	5/3/19	5/10/19	5/17/19	5/24/19	5/31/19	6/7/19	6/14/19	13-Week
	Forecast Week:	1	2	3	4	5	6	7	8	9	10	11	12	13	Total
Receipts															
Total Receipts		\$ 121.4	\$ 121.2	\$ 118.6	\$ 107.0	\$ 102.5	\$ 110.5	\$ 124.5	\$ 121.4	\$ 114.0	\$ 116.0	\$ 101.4	\$ 131.7	\$ 102.1	\$ 1,492.5
Operating Disbursements															
Total Operating Disbursements		(68.5)	(82.4)	(203.3)	(81.8)	(139.9)	(89.7)	(106.2)	(112.7)	(98.2)	(49.8)	(102.9)	(129.2)	(111.7)	(1,376.3)
Total Operating Cash Flow		52.9	38.8	(84.6)	25.2	(37.3)	20.9	18.3	8.7	15.8	66.2	(1.6)	2.5	(9.6)	116.2
Restructuring & Chapter 11 Disbursements															
Total Restructuring Disbursements		-	(0.5)	-	-	(14.6)	-	(2.6)	(0.2)	(12.6)	(0.2)	(0.5)	(0.2)	(4.3)	(35.7)
Cash Flow Pre-Financing		52.9	38.3	(84.6)	25.2	(52.0)	20.9	15.7	8.5	3.3	66.0	(2.1)	2.4	(13.9)	80.5
Cash Flow From Financing/ Non-Operating Activities															
DIP Term Loan Issuance		-	-	-	-	200.0	-	-	-	-	-	-	-	-	200.0
DIP Interest (incl. fees)		-	(1.2)	-	-	-	(1.6)	(0.1)	-	-	-	(2.3)	-	-	(5.3)
Adequate Protection		(19.0)	(46.8)	-	-	-	-	(25.3)	-	-	-	(25.9)	-	-	(117.1)
Cash Flow From Financing/ Non-Op Activities		(19.0)	(48.0)	-	-	200.0	(1.6)	(25.4)	-	-	-	(28.3)	-	-	77.6
Total Cash Flow		33.9	(9.8)	(84.6)	25.2	148.0	19.2	(9.7)	8.5	3.3	66.0	(30.4)	2.4	(13.9)	158.1
Cash Schedule															
Beginning Cash Balance		360.1	394.0	384.3	299.7	324.8	472.8	492.1	482.4	490.9	494.2	560.2	529.8	532.2	360.1
DIP Revolver Draw / (Paydown)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow		33.9	(9.8)	(84.6)	25.2	148.0	19.2	(9.7)	8.5	3.3	66.0	(30.4)	2.4	(13.9)	158.1
Ending Cash Balance		394.0	384.3	299.7	324.8	472.8	492.1	482.4	490.9	494.2	560.2	529.8	532.2	518.3	518.3
Liquidity Summary															
Ending Cash Balance		394.0	384.3	299.7	324.8	472.8	492.1	482.4	490.9	494.2	560.2	529.8	532.2	518.3	518.3
(+) DIP Revolver Availability		70.3	65.6	50.9	47.9	445.1	452.2	449.4	447.5	444.8	450.6	448.0	445.4	442.8	442.8
Total Liquidity		\$ 464.4	\$ 449.9	\$ 350.5	\$ 372.7	\$ 918.0	\$ 944.3	\$ 931.8	\$ 938.4	\$ 938.9	\$ 1,010.7	\$ 977.8	\$ 977.5	\$ 961.1	\$ 961.1