

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Stewart Charles</u> (Last) (First) (Middle) <u>1 COURT SQUARE WEST</u> (Street) <u>LONG ISLAND CITY</u> <u>NY</u> <u>11101</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Altice USA, Inc. [ATUS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/07/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A common stock	08/07/2023		J/K ⁽¹⁾⁽²⁾⁽⁴⁾		600,000	D	(1)(2)(4)	373,925	D	
Class A common stock	03/19/2024		J/K ⁽⁵⁾⁽⁶⁾⁽⁷⁾		350,000	D	(5)(6)(7)	23,925	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Variable Prepaid Forward Transaction	(1)(2)(3)	08/07/2020		J/K ⁽¹⁾⁽²⁾⁽³⁾		600,000		(1)(2)(3)	(1)(2)(3)	Class A common stock	600,000	(1)(2)(3)	600,000	D	
Variable Prepaid Forward Transaction	(1)(2)(4)	08/07/2023		J/K ⁽¹⁾⁽²⁾⁽⁴⁾		600,000		(1)(2)(4)	(1)(2)(4)	Class A common stock	600,000	(1)(2)(4)	0	D	
Variable Prepaid Forward Transaction	(5)(6)(7)	03/19/2024		J/K ⁽⁵⁾⁽⁶⁾⁽⁷⁾		350,000		(5)(6)(7)	(5)(6)(7)	Class A common stock	350,000	(5)(6)(7)	0	D	

Explanation of Responses:

1. On August 7, 2020, the reporting person entered into a Variable Prepaid Forward Transaction (the "2020 Transaction") with an unaffiliated bank (the "2020 VPFT Bank") relating to 600,000 shares of Class A common stock of the Issuer ("Shares").
2. On August 7, 2023 (the "2020 Settlement Date"), the reporting person was obligated to deliver to the 2020 VPFT Bank a number of Shares determined as follows (or, at the reporting person's election, an equivalent amount in cash): (a) if the closing price per share on August 7, 2023 (the "2020 Settlement Price") is less than \$26.38 (the "2023 Floor Price"), 600,000 Shares (the "2020 Number of Shares"); (b) if the 2020 Settlement Price is greater than the 2020 Floor Price but less than or equal to \$33.32 (the "2020 Cap Price"), the 2020 Number of Shares multiplied by the 2020 Floor Price divided by the 2020 Settlement Price; and (c) if the 2020 Settlement Price is greater than the 2020 Cap Price, the 2020 Number of Shares multiplied by (1 - ((2020 Forward Cap Price - 2020 Forward Floor Price), divided by the 2020 Settlement Price)).
3. In exchange for assuming this obligation, the reporting person received a cash payment of \$14,497,440 as a loan on August 7, 2020. The reporting person pledged 600,000 Shares (the "2020 Pledged Shares") to the Bank to secure its obligations under the 2020 Transaction. The reporting person retained voting rights in the 2020 Pledged Shares during the term of the pledge, but the reporting person is obligated to share with the 2020 VPFT Bank certain economic benefits of dividends paid during the term of the pledge.
4. On the 2020 Settlement Date, the reporting person settled the 2020 Transaction. On the 2020 Settlement Date, the 2020 Settlement Price was \$3.46. Accordingly, the reporting person transferred to the 2020 VPFT Bank all of the 2020 Pledged Shares.
5. On March 19, 2024 (the "2019 Settlement Date"), the reporting person settled a Variable Prepaid Forward Transaction (the "2019 Transaction") that was entered into on September 19, 2019 and amended on September 19, 2022 with an unaffiliated bank (the "2019 VPFT Bank") relating to 350,000 Shares.
6. The Transaction obligated the reporting person to deliver on the 2019 Settlement Date to the 2019 VPFT Bank a number of Shares determined as follows (or, at the reporting person's election, an equivalent amount in cash): (a) if the closing price per 2019 Share on the 2019 Settlement Date (the "2019 Settlement Price") is less than \$29.95 (the "2019 Floor Price"), 350,000 Shares (the "2019 Number of Shares"); (b) if the 2019 Settlement Price is greater than the 2019 Floor Price but less than or equal to \$37.44 (the "2019 Cap Price"), the 2019 Number of Shares multiplied by the 2019 Floor Price divided by the 2019 Settlement Price; and (c) if the 2019 Settlement Price is greater than the 2019 Cap Price, the 2019 Number of Shares multiplied by (1 - (Cap Price - Floor Price), divided by the Settlement Price).
7. The reporting person pledged 350,000 Shares (the "2019 Pledged Shares") to the 2019 VPFT Bank to secure its obligations under the 2019 Transaction. On the 2019 Settlement Date, the 2019 Settlement Price was \$2.61. Accordingly, the reporting person transferred to the 2019 VPFT Bank all of the 2019 Pledged Shares.

/s/ Charles Stewart

04/25/2025

** Signature of Reporting Person

Date

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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