

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

| OMB APPROVAL                                   |           |
|--|-----------|
| OMB Number:                                    | 3235-0287 |
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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 OF SECURITIES

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

(Print or Type Responses)

|  |  |   |  |  |  |
|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person *<br>Next Alt S.a.r.l. |  | 2. Issuer Name and Ticker or Trading Symbol<br>Altice USA, Inc. [ATUS]                  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |
| (Last) (First) (Middle)<br>5, RUE EUGENE RUPPERT               |  | 3. Date of Earliest Transaction (Month/Day/Year)<br>11/23/2020                          |  |  |  |
| (Street)<br>GRAND DUCHY OF LUXEMBOURG, N4 L-2453               |  | 4. If Amendment, Date Original Filed(Month/Day/Year)                                    |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person  |  |
| (City) (State) (Zip)   |  | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |  |  |

| 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            | 11/23/2020                           |  | S                              |   | 1,000,000   | D          | \$ 35.1 | 37,069,305  | D  |   |
| Class A common stock            |                                      |  |                                |   |   |            |         | 260,000   | I  | Altice CVC Lux S.a r.l. (2) (4)                       |
| Class A common stock            |                                      |  |                                |   |   |            |         | 6,030,897   | I  | Uppernext S.C.S.p (3) (4)                             |
| Class A common stock            |                                      |  |                                |   |   |            |         | 1,000   | I  | A4 S.A. (3) (4)                                       |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1474 (9-02)  
**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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 Underlying Securities (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 of Derivative Security: 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 |  |  |  |  |
| Call option (obligation to sell)           | (1) (5)  | 11/23/2020                           |  | j                              | (1) (5) | 33,819,573  |     | (1) (5)  | (1) (5)         | Class A common stock  | 33,819,573                 | (1) (5)                                    | 33,819,573 (1) (5)   | D  |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Next Alt S.a.r.l.<br>5, RUE EUGENE RUPPERT<br>GRAND DUCHY OF LUXEMBOURG, N4 L-2453 | X             | X         |         |       |
| Drahi Patrick<br>5, RUE EUGENE RUPPERT<br>GRAND DUCHY OF LUXEMBOURG, N4 L-2453     |               | X         |         |       |
| A4 S.A.<br>5, RUE EUGENE RUPPERT<br>GRAND DUCHY OF LUXEMBOURG, N4 L-2453           |               | X         |         |       |

## Signatures

|  |  |            |
|--|--|------------|
| /s/ Gerrit Jan Bakker, attorney in fact for Next Alt S.a r.l |  | 11/25/2020 |
| <small>**Signature of Reporting Person</small>               |  | Date       |
| /s/ Gerrit Jan Bakker, attorney in fact for Patrick Drahi    |  | 11/25/2020 |
| <small>**Signature of Reporting Person</small>               |  | Date       |
| /s/ Gerrit Jan Bakker, attorney in fact for A4 S.A.          |  | 11/25/2020 |
| <small>**Signature of Reporting Person</small>               |  | Date       |

## Explanation of Responses:

\* 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).

On November 23, 2020 and simultaneously with the sale reported in Table I, the reporting person amended the terms of existing bilateral European capped call transactions ("Capped Calls") with a financial institution counterparty with respect to 33,819,573 shares of Class A common stock of Altice USA, Inc. The purpose of the amendment was to change the strike prices of such Capped

(1) Calls and extend the maturity thereof. The Capped Calls will now expire in equal tranches over a 42 scheduled trading day period, beginning in October 2024. Next Alt received \$83,000,000 in connection with the amendment. For each Capped Call (of which there are three on each trading day, each at different strike prices), Next Alt will be required to deliver to the counterparty a number of shares of Class A common stock equal to the amount set forth in (5).

Next Alt S.a r.l. ("Next Alt") is a personal holding company of Mr. Patrick Drahi, who is its controlling shareholder. As of the date of this report, Next Alt directly and indirectly owns 77.58% of the share capital and voting rights of Altice Europe N.V. Altice Europe N.V. maintains a one-tier board of four executive board members, one of whom is Mr. Drahi, and four non-executive board members. The executive board members are appointed by shareholders at the general meeting at the binding nomination of Next Alt. Altice CVC Lux S.a r.l. is an indirect wholly owned subsidiary of Altice Europe N.V. Mr. Drahi, Next Alt and Altice Europe N.V. may each be deemed to beneficially own the shares of the Issuer owned by Altice CVC Lux S.a r.l.

(2)

Mr. Drahi is the sole controlling shareholder of Uppernext S.C.S.p ("Uppernext"). As such, Mr. Drahi may be deemed to beneficially own shares of the Issuer held by Uppernext. A4 S.A., which

(3) is controlled by the family of Mr. Drahi, is an executive board member of Altice Europe N.V. Mr. Drahi is a director of the Issuer and Next Alt and A4 S.A. are parties to a stockholders agreement with the Issuer pursuant to which they have certain rights to appoint directors of the Issuer.

(4) Each Reporting Person disclaims beneficial ownership of all interests reported on this Form 4 except to the extent of such Reporting Person's pecuniary interests.

(5) (i) if the then-current value of the shares (the "Settlement Price") is below the lower strike price (98.5%, 103.5% or 108.5% of the reference price), zero; (ii) if the Settlement Price is equal to or above the lower strike price but is equal to or below the higher strike price (149.6%, 154.6% or 159.6% of the reference price), then (x) the product of the number of shares under such Capped Call and the lower strike price divided by (y) the Settlement Price; or (iii) if the Settlement Price is above the higher strike price, (x) the product of (A) the number of shares under such Capped Call and (B) the sum of (I) the lower strike price and (II) the excess, if any, of the Settlement Price over the higher strike price, divided by (y) the Settlement Price.

### Remarks:

Exhibit List

Exhibit 24.1 - Power of Attorney for Next Alt S.a r.l.;

Exhibit 24.2 - Power of Attorney for Patrick Drahi;

Exhibit 24.3 - Power of Attorney for A4 S.A.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

## POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints GERRIT JAN BAKKER, the undersigned's true and lawful attorney-in-fact, to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or 10% shareholder of Altice USA, Inc. (the "**Company**"), a Form 4 (and any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 4, complete and execute any amendments thereto, and timely file such form with the U.S. Securities and Exchange Commission (the "**SEC**"), including without limitation the execution and filing of a Form ID or any other documents necessary or appropriate to enable the undersigned to file the Form 4 electronically with the SEC; and
3. take any other action in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by or for, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such information and disclosure as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever required, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request and on the behalf of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with, or any liability for the failure to comply with, any provision of Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until November 30, 2020, unless earlier revoked by the undersigned in a signed writing delivered to each of the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of this 25th day of November 2020.

Signed and Acknowledged:

Next Alt S.a.r.l.

/s/ Patrick DRAHI and /s/ Laurent GODINEAU  
Name: Patrick DRAHI and Laurent GODINEAU  
Title: Manager A and Manager B

## POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints GERRIT JAN BAKKER, the undersigned's true and lawful attorney-in-fact, to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or 10% shareholder of Altice USA, Inc. (the "**Company**"), Form 4 (and any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 4, complete and execute any amendments thereto, and timely file such form with the U.S. Securities and Exchange Commission (the "**SEC**"), including without limitation the execution and filing of a Form ID or any other documents necessary or appropriate to enable the undersigned to file the Form 4 electronically with the SEC; and
3. take any other action in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by or for, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such information and disclosure as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever required, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request and on the behalf of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with, or any liability for the failure to comply with, any provision of Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until November 30, 2020, unless earlier revoked by the undersigned in a signed writing delivered to each of the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of this 25th day of November 2020.

Signed and Acknowledged:

/s/ Patrick Drahi  
Patrick Drahi

## POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints GERRIT JAN BAKKER, the undersigned's true and lawful attorney-in-fact, to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or 10% shareholder of Altice USA, Inc. (the "**Company**"), Form 4 (and any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 4, complete and execute any amendments thereto, and timely file such form with the U.S. Securities and Exchange Commission (the "**SEC**"), including without limitation the execution and filing of a Form ID or any other documents necessary or appropriate to enable the undersigned to file the Form 4 electronically with the SEC; and
3. take any other action in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by or for, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such information and disclosure as such attorney-in-fact may approve in such attorney-in-fact's discretion.

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This Power of Attorney shall remain in full force and effect until November 30, 2020, unless earlier revoked by the undersigned in a signed writing delivered to each of the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of this 25th day of November 2020.

Signed and Acknowledged:

A4 S.A.

/s/ Armelle KOELF and /s/ Laurent GODINEAU  
Name: Armelle KOELF and Laurent GODINEAU  
Title: directors