

AMC NETWORKS INC.

FORM 8-K (Current report filing)

Filed 07/14/17 for the Period Ending 07/14/17

Address	11 PENN PLAZA NEW YORK, NY 10001
Telephone	(212) 324-8500
CIK	0001514991
Symbol	AMCX
SIC Code	4841 - Cable and Other Pay Television Services
Industry	Broadcasting
Sector	Consumer Cyclical
Fiscal Year	12/31

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of The
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 14, 2017 (July 12, 2017)

AMC Networks Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-35106
(Commission
file number)

27-5403694
(I.R.S. Employer
Identification No.)

**11 Penn Plaza,
New York, NY**
(Address of principal executive offices)

10001
(Zip Code)

(212) 324-8500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.06 Material Impairments

On July 12, 2017, AMC DMC Holdings B.V., a wholly owned subsidiary of AMC Networks Inc. (the “Company”), entered into a sale and purchase agreement with TVT Ltd. for the sale of Digital Media Centre B.V. (“AMCNI – DMC”), an Amsterdam-based subsidiary that provides broadcast services to AMC Networks International and other third parties. Subsequent to the sale, TVT Ltd. will continue to provide broadcast services to AMC Networks International.

As of June 30, 2017, the Company concluded that the criteria under generally accepted accounting principles for held for sale classification was met. Accordingly, the assets and liabilities of AMCNI – DMC will be presented as held for sale, at fair value less an amount of estimated sale costs, at June 30, 2017. The Company will recognize a pre-tax impairment charge of approximately \$17 million in the second quarter of 2017. Additionally, the Company will recognize a pre-tax loss of approximately \$12 million on the sale of AMCNI – DMC in the third quarter of 2017. The loss on sale may vary due to the finalization of certain purchase price adjustments.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: July 14, 2017

AMC Networks Inc.
By: /s/ Sean S. Sullivan

Sean S. Sullivan
Executive Vice President and Chief Financial Officer