

## **Frontier Communications 11.125% Mandatory Convertible Preferred Stock**

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<b>Designation</b>	Series A 11.125% Mandatory Convertible Preferred Stock
<b>Exchange Symbol</b>	FTRPR
<b>Number of Shares Issued</b>	19,250,000
<b>Dividend Rate</b>	11.125% per year; payable on the last business day of March, June, September, and December
<b>Conversion Date</b>	June 29, 2018
<b>Conversion</b>	<p>Each share of Frontier Mandatory Convertible Preferred Stock will automatically convert on June 29, 2018 into between 17.0213 and 20.0000 shares of our common stock.</p> <p>If the applicable market value of Frontier common stock (as defined below) is between \$5 per share and \$5.875 per share, the conversion rate will be determined by dividing the \$100 issuance price with the applicable market value of Frontier common stock.</p> <p>If the applicable market value of Frontier common stock is under \$5, then 20 common shares will be issued per preferred share.</p> <p>If the applicable market value of Frontier common stock is above \$5.875, then 17.0213 common shares will be issued per preferred share.</p> <p>The applicable market value of Frontier common stock used in the above calculations is defined as the average of the VWAP (volume-weighted average price) per share over the 20 consecutive trading days period commencing on and including the 22<sup>nd</sup> scheduled trading day immediately preceding June 29, 2018.</p> <p>At any time prior to the mandatory conversion date, holders may elect to convert all or a portion of their shares of the Mandatory Convertible Preferred Stock into shares of our common stock at the conversion rate of 17.0213 shares of our common stock per share of the Mandatory Convertible Preferred Stock.</p>

**Liquidation Preference Per Share** \$100

**Prospectus** <http://investor.frontier.com/secfiling.cfm?filingID=1193125-15-215213&CIK=20520>

The above description is a summary of the material terms of the Mandatory Convertible Preferred Stock. This summary is not complete, and is qualified in its entirety by reference to the Certificate of Designations setting forth the terms of the Mandatory Convertible Preferred Stock as well as our Amended and Restated Certificate of Incorporation (as further amended). The former is Exhibit 3.1 to our Form 8-K, filed with the SEC on June 10, 2015, and the latter is incorporated by reference as Exhibits 3.1, 3.2 and 3.3 to our Form 10-K, filed with the SEC on February 25, 2015.