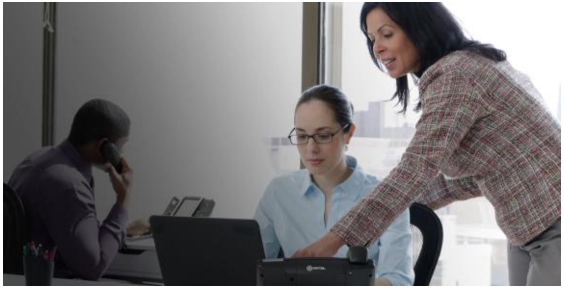


Frontier
COMMUNICATIONS

Investor Update

Fourth Quarter 2016

FEBRUARY 27, 2017

Earnings Call Agenda

Strategic and Operational Review

Daniel McCarthy

PRESIDENT &
CHIEF EXECUTIVE OFFICER

Financial Results

Perley McBride

EXECUTIVE VICE PRESIDENT &
CHIEF FINANCIAL OFFICER

Frontier COMMUNICATIONS

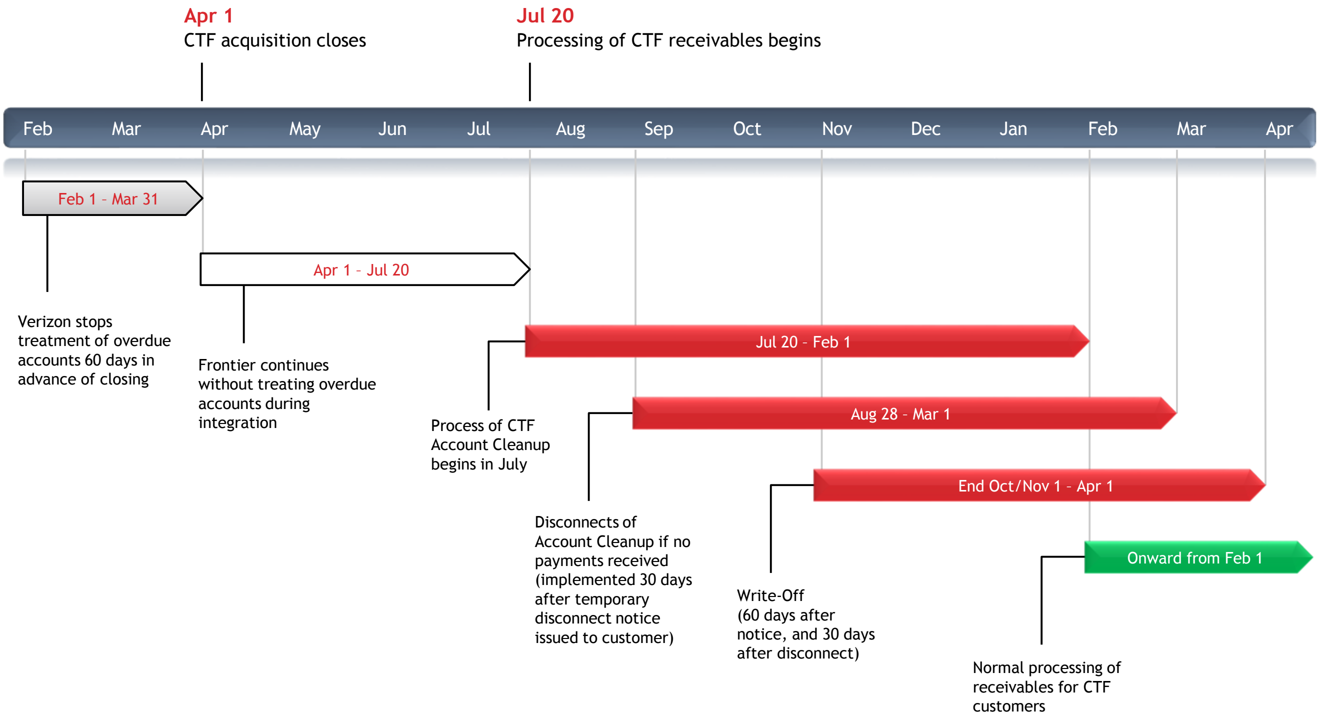
Fourth Quarter Highlights

- **Significant progress in positioning business to deliver better customer experience and improved operational/financial performance**
  - Completed reorganization into centralized Commercial and Consumer business units
  - Accelerating synergy realization and implementing new expense reduction programs
  - Increased financial flexibility by amending term loan and revolver covenants; extended and upsized revolving credit facility
  - CTF account cleanup impacted results, but improved underlying trend in broadband adds in both legacy and CTF markets
- **Upgraded 1 million households to 50 Mbps or higher speed capability in 2016, 200k CTF copper households upgraded in 2016**
- **Call Centers returned to normal by end Q4 ’16 following disruptions caused by on-shoring; further improvements in Q1 ‘17**

Business Priorities

- **Improve performance in the CTF consumer markets**
  - Launched aggressive customer acquisition offer in February
  - Expanding distribution channels and improving digital marketing performance
  - Improving customer experience in the acquired markets
- **Grow commercial segment revenues**
  - Increase market and wallet share in fiber-fed buildings – >30,000 building opportunity
  - Launch new distribution channels for the small customer segment
- **Accelerating expense reductions to right-size business and maintain FCF**
- **Optimize capital deployment toward revenue growth initiatives**

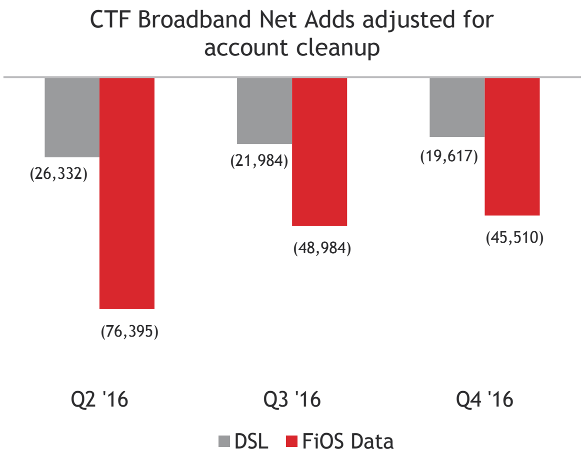
Process of CTF Account Cleanup

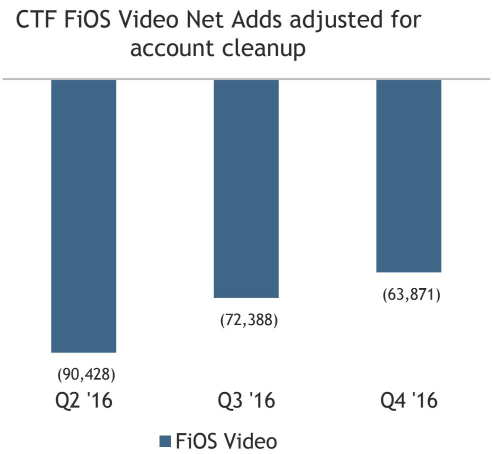


Impact of CTF Account Cleanup

- $45 million of the Q4 ’16 revenue decline was a result of the account cleanup
- Account cleanup impact will decline to $25 million in Q1 ’17 — no material impact thereafter
- Consolidated Q1 ‘17 sequential revenue decline expected to improve by 50% compared to Q4 ‘16 decline (excluding account cleanup impacts in Q4 ‘16 & Q1 ‘17)
- Now operating normally with respect to processing customer receivables
- CTF Net Adds on an improving trend (excluding impact of CTF account cleanup)

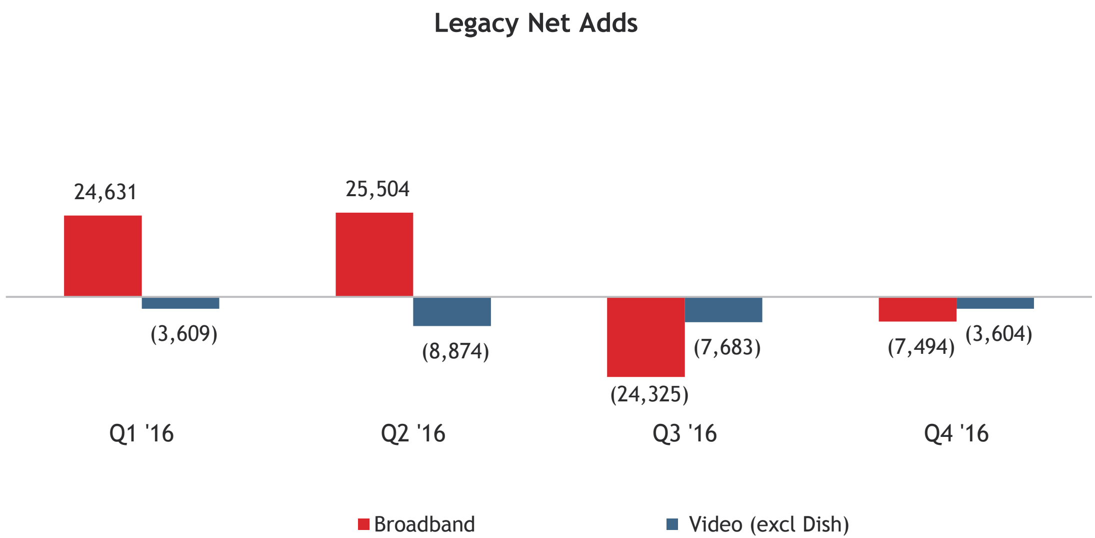
CTF Net Adds on an Improving Trend





- Improving trend continues into Q1 ’17

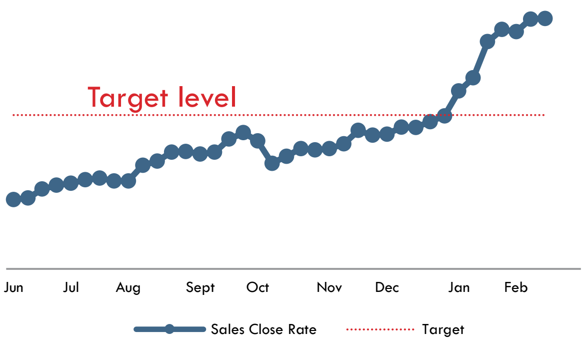
Legacy Trends Improved in 4Q



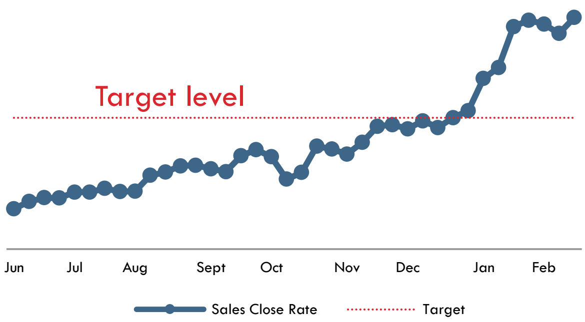
- Significant improvement in legacy broadband and video trends in month of December

Call Center Operations Back on Track

Call Center Residential Broadband Close Rate



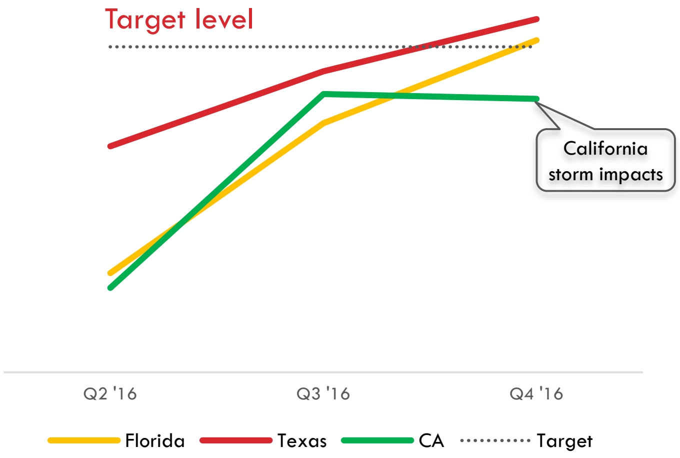
Call Center Residential Video Close Rate



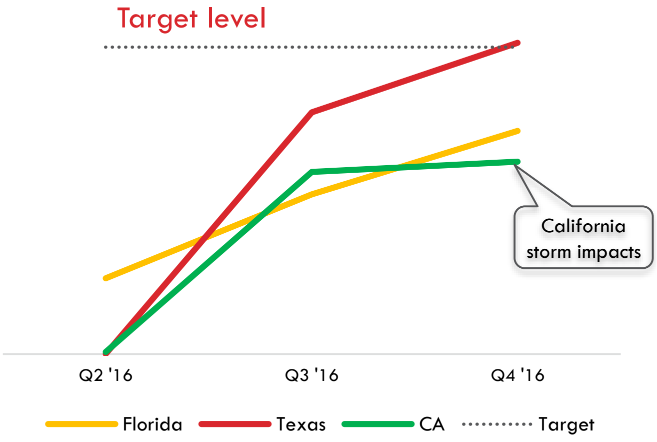
- Residential Broadband and Video close rates improved substantially following on-shoring in 3Q '16
- Improved customer service should support better retention

CTF Field Operations Making Progress

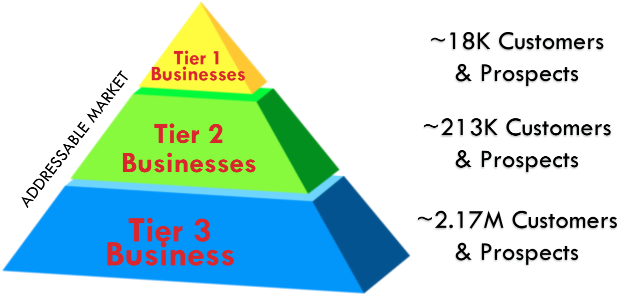
New Service Orders:
% Commitments Met



Repair Trouble Tickets:
% Commitments Met



Commercial Strategy - Execution Underway



Sell Where We Have Network Capability

- Deploy field sales teams where our network & market opportunity overlap in the greatest density.

Acquire Customers Cost Effectively

- Expand channels, providing flexible approaches to different market segments

Enterprise Scale Engagement

- Treat Enterprises based on their potential spend not just their current spend and billing

Retain and Deepen Relationships

- Separate New Business and Customer Acquisition from Account Management and Customer Retention

Expand Existing Customer Share

- Add new locations and subsidiaries of existing clients
- Sell new services and drive adoption of different technologies

Centralize Teams With Technical Expertise

- Gain greater scale from expert pools of Sales Engineering, CPE AEs, Total Communications & Carrier

Financial Review

Perley McBride

EXECUTIVE VICE PRESIDENT &
CHIEF FINANCIAL OFFICER

Frontier COMMUNICATIONS

Key Financial Highlights

($ in Millions)	Q3 '16	Q4 '16	2016
Total Revenues	**$2,524**	**$2,409**	**$8,896**
Customer	$2,319	$2,210	$8,099
Regulatory	$205	$199	$797
Net Loss	($80)	($80)	($373)
Adjusted EBITDA*	**$999**	**$966**	**$3,525**
Adjusted EBITDA Margin*	**39.6%**	**40.0%**	**39.6%**
Net Cash provided by Operating Activities	$321	$714	$1,666
CapEx	$403	$299	$1,259
Adjusted Free Cash Flow*	**$168**	**$316**	**$921**

* Adjusted EBITDA, Adjusted EBITDA Margin and Adjusted Free Cash Flow are non-GAAP measures - see Appendix for a description of their calculations

Product & Customer Revenue

Customer Revenue Trends in Legacy Disrupted by Integration Activities

($ in Millions)

	Q1 '16	Q2 '16	Q3 '16	Q4 '16
Voice services	$467	$457	$450	$435
Data & internet services	$587	$585	$581	$574
Video	$67	$68	$65	$65
Other	$68	$58	$65	$60
Total Legacy Customer Revenue	$1,189	$1,168	$1,161	$1,134

($ in Millions)

	Q1 '16	Q2 '16	Q3 '16	Q4 '16
Residential	$583	$579	$570	$559
Business	$606	$589	$591	$575
Total Legacy Customer Revenue	$1,189	$1,168	$1,161	$1,134

CTF Revenue Trends Driven by Residential Disconnects

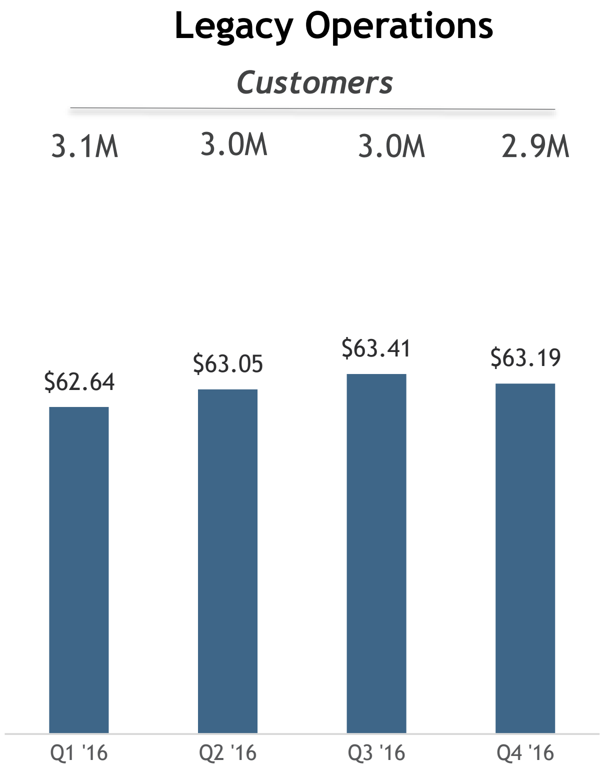
($ in Millions)

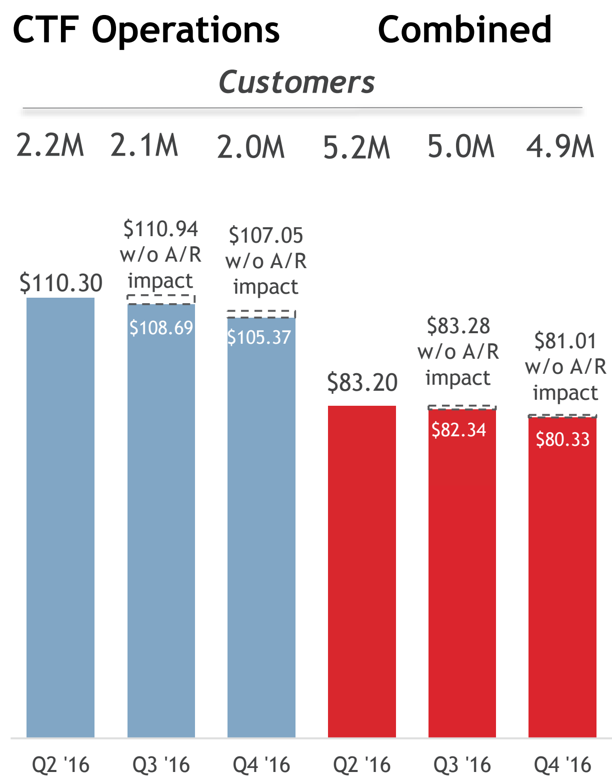
	Q2 '16	Q3 '16	Q4 '16
Voice services	$379	$359	$339
Data & internet services	$463	$464	$439
Video	$351	$327	$300
Other	$20	$8	($2)
Total CTF Customer Revenue	$1,213	$1,158	$1,076

($ in Millions)

	Q2 '16	Q3 '16	Q4 '16
Residential	$753	$702	$637
Business	$460	$456	$439
Total CTF Customer Revenue	$1,213	$1,158	$1,076

ARPC Update





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Operating Expenses & Adjusted EBITDA Margin

Expense Reductions Enabled Positive Overall Margin Trend

	Legacy			CTF			Total		
($ in Millions)	Q3 '16	Q4 '16	*% Change*	Q3 '16	Q4 '16	*% Change*	Q3 '16	Q4 '16	*% Change*
Total Revenues	$1,312	$1,281	*(2.4%)*	$1,212	$1,128	*(6.9%)*	$2,524	$2,409	*(4.6%)*
Adjusted Operating Expenses*	$ 799	$ 735	*(8.0%)*	$ 726	$708	*(2.5%)*	$1,525	$1,443	*(5.4%)*
Adjusted EBITDA *	$ 513	$ 546	*6.4%*	$ 486	$420	*(13.6%)*	$ 999	$966	*(3.3%)*
Adjusted EBITDA Margin*	39.2%	42.6%		40.0%	37.2%		39.6%	40.0%	
Sequential change in Adjusted EBITDA Margin	***340 bps***			***-280 bps***			***40 bps***		

* Adjusted EBITDA, Adjusted EBITDA Margin and Adjusted Operating Expenses are non-GAAP measures - see Appendix for a description of their calculations

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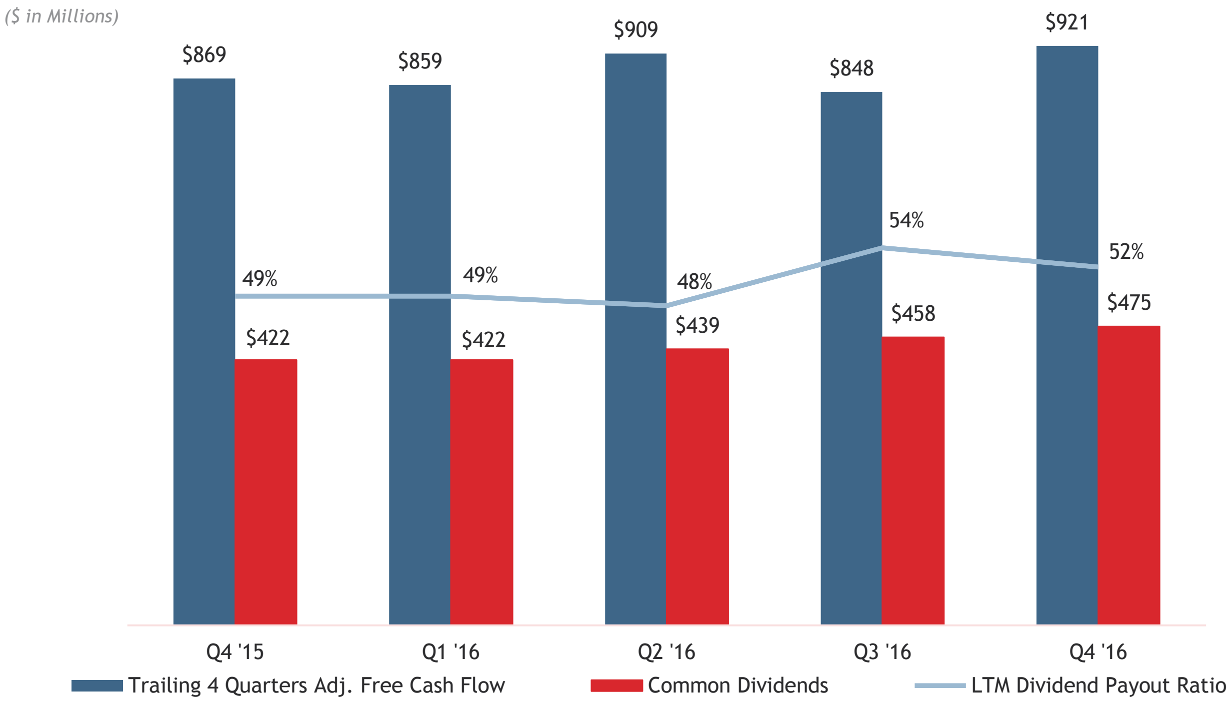
Accelerating Expense Reductions

- Accelerated $250 million synergy realization to end of Q1 ’17 from end of Q2 ’17
- Upsizing next tranche of synergies to $350 million and accelerating realization by 1 year from mid-2019 to mid-2018
- Improving video content pricing and terms with increased scale
- IT project implementations focused on continued operational improvement/automation
- Facilities/real estate/organizational structure rationalization plan providing improvements
- Exiting unfavorable leases
- Third party services

Adjusted Free Cash Flow / Common Dividend Payout



Adjusted Free Cash Flow, Common Dividends (Adj.), and LTM Dividend Payout Ratio are non-GAAP measures; see Appendix for a description of their calculations. We have made adjustments to exclude the impact of financing raised in conjunction with the acquisition of the CTF operations during the periods prior to our ownership (Q3 ‘15 – Q1 ’16).

Capital Efficiency Increases in 2017

CapEx

- 4Q ‘16: $299 million
- 2016: $1.259 billion
- 2017: $1.00 billion to $1.25 billion

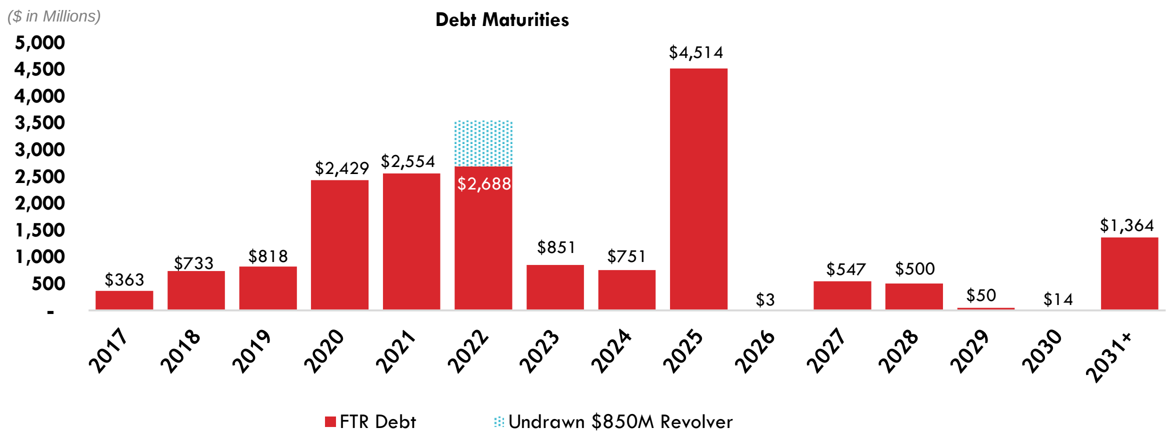
Growth initiatives comprise approximately 50% of 2016 capital spending

- Broadband expansion, speed upgrades, and FTTH expansions
  - 50 Mbps+ enabled for 1 million households, plus 200k new copper builds in CTF in 2016
  - >190k CAF II households enabled as of YE2016, plus >500k in adjacent areas
- Ethernet expansions
- Expansions of new services to business customers
  - Providing additional capabilities in response to new Commercial unit
- New Video deployments slowed – Evaluating opportunity created by technology evolution
- IT capabilities to drive incremental revenue

Increased Financial Flexibility and Solid Liquidity

Capitalization

- 12/31/16 cash balance of $522 million
- Net debt of $17.4 billion; Covenant leverage of 4.08x
- Approximately $363 million in maturities in 2017 and $733 million in 2018
  - Cash from operations and available liquidity support debt retirement
  - Additional $240M in Q4 bond exchanges
- Amended leverage covenant in April 2021 Term Loan and revolver; upsized and extended revolver
- Expands capital market access to reduce cost of capital and improve FCF
- Reverse stock split proposed for shareholder vote



2017 Guidance

Capital Spending →	$1.00 billion to $1.25 billion
Integration →	Opex less than $50 million CapEx less than $50 million
Cash Taxes →	$0 to $50 million
Adjusted Free Cash Flow →	$800 million to $1.00 billion

Appendix

Safe Harbor Statement

FORWARD-LOOKING LANGUAGE

This earnings release contains "forward-looking statements," related to future, not past, events. Forward-looking statements address our expected future business and financial performance and financial condition, and contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," or "target." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: competition from cable, wireless and wireline carriers, satellite, and OTT companies, and the risk that we will not respond on a timely or profitable basis; our ability to successfully adjust to changes in the communications industry, including the effects of technological changes and competition on our capital expenditures, products and service offerings; our ability to implement successfully our organizational structure changes; risks related to the operation of properties acquired from Verizon, including our ability to retain or obtain customers in those markets, our ability to realize anticipated cost savings, and our ability to meet commitments made in connection with the acquisition; reductions in revenue from our voice customers that we cannot offset with increases in revenue from broadband and video subscribers and sales of other products and services; our ability to maintain relationships with customers, employees or suppliers; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks; continued reductions in switched access revenues as a result of regulation, competition or technology substitutions; the effects of changes in the availability of federal and state universal service funding or other subsidies to us and our competitors; our ability to effectively manage service quality in our territories and meet mandated service quality metrics; our ability to successfully introduce new product offerings; the effects of changes in accounting policies or practices, including potential future impairment charges with respect to our intangible assets; our ability to effectively manage our operations, operating expenses, capital expenditures, debt service requirements and cash paid for income taxes and liquidity, which may affect payment of dividends on our common and preferred shares; the effects of changes in both general and local economic conditions on the markets that we serve; the effects of increased medical expenses and pension and postemployment expenses; the effects of changes in income tax rates, tax laws, regulations or rulings, or federal or state tax assessments; our ability to successfully renegotiate union contracts; changes in pension plan assumptions, interest rates, regulatory rules and/or the value of our pension plan assets, which could require us to make increased contributions to the pension plan in 2017 and beyond; adverse changes in the credit markets; adverse changes in the ratings given to our debt securities by nationally accredited ratings organizations; the availability and cost of financing in the credit markets; covenants in our indentures and credit agreements that may limit our operational and financial flexibility; the effects of state regulatory cash management practices that could limit our ability to transfer cash among our subsidiaries or dividend funds up to the parent company; the effects of severe weather events or other natural or man-made disasters, which may increase our operating expenses or adversely impact customer revenue; the impact of potential information technology or data security breaches or other disruptions; and the risks and other factors contained in our filings with the U.S. Securities and Exchange Commission, including our reports on Forms 10-K and 10-Q. Any of the foregoing events, or other events, could cause our results to vary from management's forward-looking statements included in this earnings release.   These risks and uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We have no obligation to update or revise these forward-looking statements and do not undertake to do so.

Non-GAAP Financial Measures

Frontier uses certain non-GAAP financial measures in evaluating its performance, including EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin, free cash flow, adjusted free cash flow, adjusted operating expenses, adjusted net income, and dividend payout ratio, each of which is described below. Management uses these non-GAAP financial measures internally to (i) assist in analyzing Frontier's underlying financial performance from period to period, (ii) analyze and evaluate strategic and operational decisions, (iii) establish criteria for compensation decisions, and (iv) assist in the understanding of Frontier's ability to generate cash flow and, as a result, to plan for future capital and operational decisions. We believe that the presentation of these non-GAAP financial measures provides useful information to investors regarding our financial condition and results of operations because these measures, when used in conjunction with related GAAP financial measures (i) provide a more comprehensive view of our core operations and ability to generate cash flow, (ii) provide investors with the financial analytical framework upon which management bases financial, operational, compensation and planning decisions and (iii) present measurements that investors and rating agencies have indicated to management are useful to them in assessing Frontier and its results of operations.

A reconciliation of these measures to the most comparable financial measures calculated and presented in accordance with GAAP is included in the accompanying tables. These non-GAAP financial measures are not measures of financial performance or liquidity under GAAP, nor are they alternatives to GAAP measures and they may not be comparable to similarly titled measures of other companies.

EBITDA is defined as net income (loss) less income tax expense (benefit), investment and other income, interest expense and depreciation and amortization. EBITDA margin is calculated by dividing EBITDA by total revenues.

Adjusted EBITDA is defined as EBITDA, as described above, adjusted to exclude acquisition and integration costs, non-cash pension/OPEB costs, and restructuring costs and other charges. Adjusted EBITDA margin is calculated by dividing adjusted EBITDA by total revenues.

Management uses EBITDA, EBITDA margin, adjusted EBITDA and adjusted EBITDA margin to assist it in comparing performance from period to period and as measures of operational performance. We believe that these non-GAAP measures provide useful information for investors in evaluating our operational performance from period to period because they exclude depreciation and amortization expenses related to investments made in prior periods and are determined without regard to capital structure or investment activities. By excluding capital expenditures, debt repayments and dividends, these non-GAAP financial measures have certain shortcomings. Management compensates for these shortcomings by utilizing these non-GAAP financial measures in conjunction with the comparable GAAP financial measures.

Adjusted net income (loss) attributable to Frontier common shareholders is defined as net income (loss) attributable to Frontier common shareholders and excludes acquisition and integration costs, certain income tax items, restructuring costs and other charges, and the income tax effect of these items. Adjustments have also been made to exclude the financing costs and related income tax effects associated with the Verizon Acquisition, including interest expense and preferred dividends prior to our ownership of the CTF Operations. Adjusting for these items allows investors to better understand and analyze our financial performance over the periods presented.

Free Cash Flow, as used by management in the operation of its business, is defined as net cash provided from operating activities less capital expenditures for business operations and preferred dividends. In determining free cash flow, further adjustments are made to add back acquisition and integration costs, and interest expense on commitment fees, which provides a better comparison of our core operations from period to period. Changes in working capital accounts are excluded from this calculation due to seasonality and specific timing of cash receipts and disbursements between various reporting periods.

Adjusted Free Cash Flow is defined as free cash flow, as described above and adding back interest expense on incremental debt and dividends paid, prior to our ownership of the CTF Operations, on debt incurred and on preferred stock issued to finance the Verizon Acquisition.

Management uses Free Cash Flow and Adjusted Free Cash Flow to assist it in comparing performance and liquidity from period to period and to obtain a more comprehensive view of our core operations and ability to generate cash flow. We believe that these non-GAAP measures are useful to investors in evaluating cash available to service debt and pay dividends. In addition, we believe that Adjusted Free Cash Flow provides a useful comparison from period to period because it excludes the impact of financing raised in connection with the Verizon Acquisition during periods prior to our ownership of the CTF Operations. These non-GAAP financial measures have certain shortcomings; they do not represent the residual cash flow available for discretionary expenditures, since items such as debt repayments, changes in working capital and common stock dividends are not deducted in determining such measures. Management compensates for these shortcomings by utilizing these non-GAAP financial measures in conjunction with the comparable GAAP financial measures.

Dividend Payout Ratio is calculated by dividing the dividends paid on common stock (as adjusted) by adjusted free cash flow. Dividends paid on common stock has been adjusted to exclude dividends paid on common stock issued in June 2015, from the date of issuance until April 1, 2016, when the proceeds of the issuance were used in the Verizon Acquisition that generated adjusted free cash flow from that date, which we believe provides a useful comparison from period to period. Management uses the dividend payout ratio as a metric to indicate how much money Frontier is returning to our shareholders.

Adjusted Operating Expenses is defined as operating expenses adjusted to exclude acquisition and integration costs, non-cash pension/OPEB costs, and restructuring costs and other charges. Investors have indicated that this non-GAAP measure is useful in evaluating Frontier’s performance.

The information in this press release should be read in conjunction with the financial statements and footnotes contained in our documents filed with the U.S. Securities and Exchange Commission.

Non-GAAP Financial Measures

($ in Millions)	Three Months Q4 '16	Trailing 12 Months Q4 '15	Trailing 12 Months Q1 '16	Trailing 12 Months Q2 '16	Trailing 12 Months Q3 '16	Trailing 12 Months Q4 '16
Free Cash Flow						
Net cash provided by (used by) operating activities	$ 714	$ 1,301	$ 992	$ 1,316	$ 1,292	$ 1,666
Add back (subtract):						
Capital expenditures - Business operations	(299)	(710)	(747)	(920)	(1,146)	(1,259)
Acquisition and integration costs	49	236	317	409	474	436
Deferred income taxes	43	167	252	452	166	206
Income tax benefit	(38)	(165)	(252)	(263)	(286)	(250)
Dividends on preferred stock	(53)	(120)	(174)	(227)	(214)	(214)
Non-cash (gains)/losses, net	(58)	(227)	(214)	(168)	(135)	(176)
Changes in current assets and liabilities	(230)	(115)	(66)	(393)	76	(44)
Pension/OPEB costs (non-cash)	20	10	24	45	71	79
Cash (paid) refunded for income taxes	85	(28)	21	24	35	120
Restructuring costs and other charges	80				11	91
Stock based compensation	3	27	28	29	28	24
Interest expense - commitment fees	-	184	137	64	13	10
Dividends on preferred stock	-	120	174	174	107	54
Incremental interest on new debt	-	189	367	367	356	178
Adjusted free cash flow	**$ 316**	**$ 869**	**$ 859**	**$ 909**	**$ 848**	**$ 921**
Dividends paid on common stock	$ 123	$ 456	$ 474	$ 491	$ 493	$ 493
Less: dividends on June 2015 common stock issuance	-	(34)	(52)	(52)	(35)	(18)
Dividends paid on common stock, as adjusted	**$ 123**	**$ 422**	**$ 422**	**$ 439**	**$ 458**	**$ 475**
Dividend payout ratio*	39.0%	48.6%	49.2%	48.4%	54.0%	51.6%

* Dividends paid on common stock, as adjusted, divided by adjusted free cash flow

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Non-GAAP Financial Measures

	For the quarter ended									
	December 31, 2016			September 30, 2016			June 30, 2016			
(*$ in millions*)	Consolidated Amount	CTF Operations	Frontier Legacy	Consolidated Amount	CTF Operations	Frontier Legacy	Consolidated Amount	CTF Operations	Frontier Legacy	March 31, 2016
EBITDA										
Net Loss	$ (80)	$ NA	$ NA	$ (80)	$ NA	$ NA	$ (27)	$ NA	$ NA	$ (186)
Add back (subtract):										
Income tax benefit	(38)	NA	NA	(46)	NA	NA	(48)	NA	NA	(118)
Interest expense	386	NA	NA	386	NA	NA	386	NA	NA	373
Investment and other income (loss), net	(13)	NA	NA	4	NA	NA	-	NA	NA	(11)
Operating income	255	128	127	264	190	74	311	264	47	58
Depreciation and amortization	562	261	301	578	277	301	575	262	313	316
EBITDA	**817**	**389**	**428**	**842**	**467**	**375**	**886**	**526**	**360**	**374**
Add back:										
Acquisition and integration costs	49	-	49	122	-	122	127	-	127	138
Pension/OPEB costs (non-cash)	20	5	15	24	11	13	19	1	18	16
Restructuring costs and other charges	80	26	54	11	8	3	-	-	-	-
Adjusted EBITDA	**$ 966**	**$ 420**	**$ 546**	**$ 999**	**$ 486**	**$ 513**	**$ 1,032**	**$ 527**	**$ 505**	**$ 528**
EBITDA margin	33.9%	34.5%	33.4%	33.4%	38.4%	28.7%	34.0%	41.1%	27.1%	27.6%
Adjusted EBITDA margin	40.0%	37.2%	42.6%	39.6%	40.0%	39.2%	39.6%	41.2%	38.1%	38.9%
Adjusted Operating Expenses										
Total operating expenses	**$ 2,154**	**$ 1,000**	**$ 1,154**	**$ 2,260**	**$ 1,022**	**$ 1,238**	**$ 2,297**	**$ 1,018**	**$ 1,279**	**$ 1,297**
Subtract:										
Depreciation and amortization	562	261	301	578	277	301	575	262	313	316
Acquisition and integration costs	49	-	49	122	-	122	127	-	127	138
Pension/OPEB costs (non-cash)	20	5	15	24	11	13	19	1	18	16
Restructuring costs and other charges	80	26	54	11	8	3	-			-
Adjusted operating expenses	**$ 1,443**	**$ 708**	**$ 735**	**$ 1,525**	**$ 726**	**$ 799**	**$ 1,576**	**$ 755**	**$ 821**	**$ 827**

Pro Forma Financials for CTF

($ in millions)	For the three months ended March 31, 2016	For the year ended December 31, 2015	For the three months ended December 31, 2015	September 30, 2015	June 30, 2015 [1]	March 31, 2015 [1]	For the year ended December 31, 2014 [1] [3]
VSTO Revenue	$ 1,394	$ 5,740	$ 1,430	$ 1,411	$ 1,451	$ 1,448	$ 5,791
Pro Forma Adjustments:							
Contracts not transferred	(3)	(16)	(5)	(2)	(5)	(4)	(19)
Bad debt expense	(13)	(55)	(7)	(13)	(16)	(19)	(68)
Contracts retained by Verizon	(19)	(88)	(20)	(23)	(19)	(26)	(88)
VSTO Pro Forma Revenues	$ 1,359	$ 5,581	$ 1,398	$ 1,373	$ 1,411	$ 1,399	$ 5,616
VSTO Costs/Expenses:	$ 1,054	$ 3,977	$ 797	$ 1,099	$ 1,035	$ 1,046	$ 4,775
Pro Forma Adjustments:							
Contracts not transferred	1	2	2	1	-	(1)	(4)
Bad debt expense	(13)	(55)	(7)	(13)	(16)	(19)	(68)
Pension/OPEB costs [2]	(19)	132	234	(75)	(16)	(11)	(635)
Contracts retained by Verizon	(18)	(86)	(18)	(23)	(19)	(26)	(86)
VSTO Pro Forma Costs/Expenses	$ 1,005	$ 3,970	$ 1,008	$ 989	$ 984	$ 989	$ 3,982
VSTO EBITDA	$ 354	$ 1,611	$ 390	$ 384	$ 427	$ 410	$ 1,634
Add: Pension/OPEB	6	28	5	16	1	6	30
VSTO Adjusted EBITDA	$ 360	$ 1,639	$ 395	$ 400	$ 428	$ 416	$ 1,664
Frontier Revenue	$ 1,355	$ 5,576	$ 1,413	$ 1,424	$ 1,368	$ 1,371	$ 5,775
Frontier Costs/Expenses (excluding depreciation and amortization)	981	3,511	912	892	840	867	3,598
Frontier EBITDA	374	2,065	501	532	528	504	2,177
Add: Acquisition and integration costs	138	236	86	58	35	57	142
Add: pension/OPEB costs	16	10	13	(3)	(2)	2	(7)
Frontier Adjusted EBITDA	$ 528	$ 2,311	$ 600	$ 587	$ 561	$ 563	$ 2,312
Combined Pro Forma EBITDA	$ 728	$ 3,676	$ 891	$ 916	$ 955	$ 914	$ 3,811
Add: Acquisition and integration costs	138	236	86	58	35	57	142
Add: pension/OPEB costs	22	38	18	13	(1)	8	23
Combined Pro Forma Adjusted EBITDA	$ 888	$ 3,950	$ 995	$ 987	$ 989	$ 979	$ 3,976

(1) For the three months ended 6/30/15 and 3/31/15, and the year ended 12/31/14, an adjustment to expenses for $8 million, $5 million and $28 million, respectively, was excluded as it was subsequently reversed by Verizon in the VSTO (Verizon's Separate Telephone Operations) financial statements
(2) Pension/OPEB adjustment for Mark to Market and inactive employees
(3) Includes the pro forma results of the Connecticut Operations for the period of January 1, 2014 through October 24, 2014

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Non-GAAP Financial Measures - Trending Schedule

(Amounts in thousands, except ARPC)	December 31, 2016 (1)	September 30, 2016 (1)	June 30, 2016 (1)	March 31, 2016	December 31, 2015	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014 (2)	September 30, 2014	June 30, 2014	March 31, 2014
	For the three months ended											
LEGACY:												
Residential Customers				3,088	3,124	3,147	3,175	3,193	3,205	2,740	2,762	2,794
Residential Customer Net Additions				(36)	(23)	(28)	(18)	(12)	465	(22)	(32)	(9)
Residential Customer ARPC				$ 62.64	$ 63.14	$ 63.83	$ 64.43	$ 64.13	$ 65.67	$ 60.34	$ 59.64	$ 59.07
Residential Customer Monthly Churn				1.83%	1.76%	1.97%	1.78%	1.78%	1.62%	1.86%	1.80%	1.63%
Broadband				2,487	2,462	2,434	2,406	2,377	2,360	1,953	1,932	1,904
Broadband net additions				25	28	28	29	17	407	21	28	37
Total Video				543	554	560	569	574	582	396	394	390
Video net additions				(11)	(6)	(9)	(5)	(8)	186	2	4	5
VSTO:												
Total Voice Connections				3,256	3,351	3,416	3,492	3,578	3,654	3,714	3,778	3,855
Voice Connection net additions				(95)	(65)	(76)	(86)	(76)	(60)	(64)	(77)	(82)
Total Broadband Connections				2,121	2,143	2,149	2,161	2,178	2,180	2,177	2,168	2,166
Total Broadband net additions				(22)	(6)	(12)	(17)	(2)	3	9	2	(5)
FiOS Internet Subscribers				1,624	1,616	1,598	1,581	1,571	1,548	1,525	1,492	1,465
Total FIOS Broadband net additions				8	18	17	10	23	23	33	27	17
High Speed Internet Subscribers				497	527	551	580	607	632	652	676	701
Total High Speed Internet net Additions				(30)	(24)	(29)	(27)	(25)	(20)	(24)	(25)	(22)
FiOS Video				1,185	1,192	1,197	1,201	1,203	1,196	1,181	1,167	1,155
Total Fios Video net additions				(7)	(5)	(4)	(2)	7	15	14	12	5
CONSOLIDATED:												
Residential Customers	4,891	5,035	5,189									
Residential Customer Net Additions	(144)	(154)										
Residential Customer ARPC	$ 80.33	$ 82.34	$ 83.20									
Residential Customer Monthly Churn	2.08%	2.08%	1.91%									
Total Broadband	4,271	4,362	4,462									
Broadband net additions	(91)	(100)										
Total Video	1,419	1,503	1,596									
Video net additions	(84)	(93)										

(1) 2,283,000 residential customers, 2,052,000 broadband subscribers and 1,165,000 video subscribers were acquired at the time of the April 2016 acquisition of CTF operations

(2) Within the Legacy section 468,200 residential customers, 384,800 broadband subscribers and 191,600 video subscribers were acquired at the time of the October 2014 CT Acquisition

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