DTCC

Important Notice
The Depository Trust Company

B #:	2361-14
Date:	12/10/2014
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Rights Offering: Liberty Broadband Corporation Series A CUSIP 530307107 Distributing RTS Liberty Broadband Series C Rights CUSIP 530307115 Rate: 1 Right for every 5 shares held R/D 12/04/2014 Expiration: 01/09/2015 5:00 PM New York City time

*****************************WARNING TIME CRITICAL*****************************

Liberty Broadband Corporation Series A is issuing transferable Rights of Liberty Broadband Corporation, Series C to holders as of the close of business on 12/04/2014 (the Record Date). Each holder is entitled to receive 1 Right for every 5 shares of common stock held.

Participants may elect for additional Rights on behalf of beneficial owners. The EDS window will be available from 12/16/14 through 12/19/14. Participants are advised to instruct DTC as to the aggregate number of additional Rights required via the PTS/PBS EDS function, option #5.

DTC anticipates allocating rights on 12/16/2014. Additional rights pertaining to the round up are anticipated to allocate on 12/22/14.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA), SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 59, FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSIONS TO THE EXPIRATION DATE.

Participants with questions regarding this Important Notice, they may contact DTC's Customer Help Center at (888) 382-2721.

Participants with any questions regarding this Rights Offering, please contact D.F. King & Co., the Information Agent for the rights offering, at (212) 269-5550 (for banks and brokers) or (800) 949-2583 toll free.

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DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

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