



<b>B #:</b>	2362-14
<b>Date:</b>	12/10/2014
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	Supervisor, Stock Dividend Department
<b>Attention:</b>	Dividend Managers, Cashiers, and Reorganization Managers
<b>Subject:</b>	Rights Offering: Liberty Broadband Corporation, Series B CUSIP 530307206 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 B 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 the 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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**B# 2362-14**

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