

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
EARTHLINK HOLDINGS CORP.		46-4228084	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
PEYTON DOBROVICH	501.748.7000	peyton.dobrovich@windstream.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
4001 N RODNEY PARHAM RD		LITTLE ROCK, AR 72212	
8 Date of action		9 Classification and description	
1/4 ; 2/24		DISTRIBUTIONS TO HOLDERS OF THE ISSUER'S COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
27033X101		ELNK	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During 2017, EarthLink distributed cash in an aggregate amount of \$0.0817 per share of common stock to its shareholders as follows:

\$0.05 per share on January 4, 2017	
\$0.0317 per share on February 24, 2017	

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ EarthLink has determined that the cash distributions described above, the entire amount will be treated as a return of capital under Section 301(c)(2). Generally, a distribution of common stock that is treated as a return of capital should reduce the tax basis in the shares of common stock up to a holder's adjusted basis in the common stock, with any excess treated as capital gains pursuant to Section 301(c)(3).

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ As described above, EarthLink has determined that the entire amount of cash distributed to common stock holders is a return of capital under Section 301(c).

Payment Date	Per Share Distribution	Taxable Dividend	Return of Capital
01/04/2017	\$0.0500	\$0.0000	\$0.0500
02/24/2017	\$0.0317	\$0.0000	\$0.0317

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Section 301(c) and 316(a)

Multiple horizontal lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶

Multiple horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

Multiple horizontal lines for providing other necessary information for the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 1.29.18

Print your name ▶ Clay Robinson Title ▶ Vice President, Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			