

**RESOLUTION NO. 2015-006**

**A RESOLUTION PROVIDING APPROVAL FOR THE SEPARATION OF  
CABLE ONE, INC. FROM GRAHAM HOLDINGS COMPANY**

**WHEREAS**, City of Diamondhead, MS (“Franchising Authority”) has granted a cable television franchise (the “Franchise”) to Cable One, Inc. (“Cable One”), which is a wholly-owned subsidiary of Graham Holdings Company (formerly known as The Washington Post Company) (“Graham Holdings”); and

**WHEREAS**, Graham Holdings, a publicly-traded corporation, recently announced that its Board of Directors has authorized management to proceed with plans to effect a legal and structural separation of Cable One from Graham Holdings; and

**WHEREAS**, the proposed transaction will be structured as a spin-off of Cable One to the stockholders of Graham Holdings (the “Spin-Off”); and

**WHEREAS**, upon completion of the Spin-Off, Cable One will be an independent, publicly-traded corporation with the same stockholders, at the time of the Spin-Off, as Graham Holdings; and

**WHEREAS**, Cable One has filed a FCC Form 394 with the Franchising Authority providing information regarding the Spin-Off; and

**WHEREAS**, the Franchising Authority wishes to grant its approval for the Spin-Off.

**NOW, THEREFORE, BE IT RESOLVED BY THE FRANCHISING AUTHORITY:**

Section 1. The Franchising Authority hereby approves the Spin-Off.

Section 2. Upon the closing of the Spin-Off, Cable One shall remain bound by the obligations under the Franchise.

Section 3. This Resolution shall become effective immediately upon passage by the Franchising Authority.

	Aye	Nay	Absent
Councilmember Lopez	<u>✓</u>	_____	_____
Councilmember Lafontaine	<u>✓</u>	_____	_____
Councilmember Sislow	<u>✓</u>	_____	_____
Councilmember Rech	<u>✓</u>	_____	_____
Councilmember Knobloch	<u>✓</u>	_____	_____
Mayor Schafer	_____	_____	<u>✓</u>



seal

ATTEST: Kristin Ventura  
Kristin Ventura, City Clerk

APPROVED: Ernest J. Knobloch, IV  
Mayor Thomas E. Schafer, IV  
DRD TEM