

MEMORANDUM

TO: DISTRIBUTION

FROM: JAMES DOLAN

DATE: FEBRUARY 28, 2005

RE: VOOM TRANSITION

The Board of Directors of Cablevision has been unable to reach an agreement with certain Class B shareholders regarding the sale of the VOOM business and, therefore, the Board has directed us to close the VOOM DBS business including VOOM 21.

Thus, we begin a transition and we wanted to outline our initial thoughts. While we do expect job reductions to occur, we will encourage VOOM employees to pursue the many open positions we have within divisions of Cablevision, such as Cable & Communications, Madison Square Garden and our various programming entities.

I have asked Tom Rutledge, our chief operating officer, to lead the transition team to manage this shutdown. He will be working closely with me and with VOOM's executive leadership to accomplish this in the most productive manner possible.

As we sort through the various issues we will keep you informed and tell you what we have planned in this regard. Cablevision has a long history of strongly valuing our relationships with our employees and you should know that this heritage will continue to be in the forefront of our thinking as we proceed.

We are also committed to treating our subscribers in an organized and appropriate manner, and we ask that you help in this effort. We will provide more specifics on this front as they become available.

Our goal is that this transition will be conducted in the most sensitive and professional way possible for our employees, customers and business partners.

This change will help Cablevision to be in the best possible position to build upon the strong operating performance of our telecommunications, sports, programming and entertainment businesses.

Thank you and we will continue to keep you informed.