

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

| | | | | | |
|---|--|---|--|---|--|
| 1. Name and Address of Reporting Person * | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| Stewart Charles | | Altice USA, Inc. [ATUS] | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| (Last) (First) (Middle) | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | |
| 1 COURT SQUARE WEST | | 9/19/2022 | | | |
| (Street) | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | |
| LONG ISLAND CITY, NY 11101 | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| (City) (State) (Zip) | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------|----------------|---|------------------------------|---|---|---------------|-------|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|-------------------|---|---------------------------------|---|--|-----|--|--------------------|--|----------------------------------|---|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Variable Prepaid Forward Transaction | (1)(2)(3) | 9/19/2022 | | J/K | | 350000 | | (1)(2)(3) | (1)(2)(3) | Class A common stock | 350000 | (1)(2)(3) | 350000 | D | |

Explanation of Responses:

- On September 19, 2022, the reporting person amended the terms of a Variable Prepaid Forward Transaction (the "Transaction") entered into on September 19, 2019 with an unaffiliated bank (the "Bank") relating to 350,000 shares of Class A common stock of the Issuer (the "Shares") held by the reporting person. A portion of the Shares involved in the amendment of the Transaction are matchable under Section 16(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with the reporting person's sale of Shares on September 13, 2022. The reporting person will disgorge to the Issuer the statutory "profits" pursuant to Section 16(b) of the Exchange Act that resulted from the amendment of the Transaction.
- On the settlement date, the reporting person will be obligated to deliver to the Bank a number of Shares determined as follows (or, at the reporting person's election, an equivalent amount in cash): (a) if the closing price per share on March 19, 2024 (the "Settlement Price") is less than \$29.95 (the "Floor Price"), 350,000 Shares (the "Number of Shares"); (b) if the Settlement Price is greater than the Floor Price but less than or equal to \$37.44 (the "Cap Price"), the Number of Shares multiplied by the Floor Price divided by the Settlement Price; and (c) if the Settlement Price is greater than the Cap Price, the Number of Shares multiplied by (1 minus ((the Cap Price minus the Floor Price) divided by the Settlement Price)). The purpose of the amendment is to change the settlement date from September 19, 2022 to March 19, 2024.
- In exchange for assuming this obligation, the reporting person received a cash payment of \$9,173,570 as of the date of entering into the Transaction. The reporting person pledged 350,000 Shares (the "Pledged Shares") to the Bank to secure the reporting person's obligations under the Transaction. The reporting person retained voting rights in the Pledged Shares during the term of the pledge, but the reporting person is obligated to share with the Bank certain economic benefits of dividends paid during the term of the pledge.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Stewart Charles 1 COURT SQUARE WEST LONG ISLAND CITY, NY 11101 | X | | | |

Signatures

/s/ Charles Stewart

9/21/2022

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.