

MEMORANDUM

TO: All Cablevision Employees

FROM: Charles Dolan and James Dolan

DATE: October 9, 2006

RE: New Dolan Family Group Offer to Acquire All of Cablevision

We want to let you know that we and other members of our family have made a new proposal to Cablevision's Board of Directors to acquire all of the outstanding public shares of the company's common stock. If the Board accepts this proposal, the Dolan family would own 100% of Cablevision as a privately held company.

We are taking this step because we believe strongly that it is the best way to continue building on Cablevision's successes and confront increasing competition in our industry. In recent years, with your hard work and commitment, Cablevision has led the industry in key measures of performance. Our revenues have increased steadily in 2005 and 2006, reflecting strong growth across the company, including our cable and telecom, media and other businesses. We have now turned in nine consecutive quarters of basic video subscriber gains. And we have seen an exciting customer response to our industry-leading digital video, voice and data services. These and other successes point to the tremendous underlying strengths of our company.

At the same, time, as you well know, the cable and telecom businesses are in a challenging era of intensifying competition. This requires a nimble and entrepreneurial management team that is able to focus on long-term strategies and performance. Private ownership will give Cablevision greater flexibility to succeed and grow in this fiercely competitive environment.

We have confidence not only in the strength of Cablevision, but also in the future of our industry. We are convinced that, as a private company, Cablevision will be in a stronger position to take full advantage of future prospects for growth. We are prepared to back that conviction by investing all of the shares of stock we now own in Cablevision, which have a value of approximately \$1.7 billion, in Cablevision as a private company. And we want to underscore, as we told the Board, that we have absolutely no interest in selling our stake in Cablevision.

As you may remember, last year, we made a privatization proposal to the Board on which we did not reach agreement. Our new proposal takes into account the feedback we received then from the Board special committee that reviewed our earlier proposal. We are now offering a simpler structure, enhanced value and the immediacy and certainty of an all-cash purchase. We firmly believe that the offer is fair to the company's public stockholders, as well as in the best interests of Cablevision and its employees. The

attached press release and letter to the board describes the terms of the proposal more fully.

If our proposal is approved and completed our current organization would remain the same, and our senior management team would remain in place, with Charles Dolan continuing to serve as Chairman and James Dolan continuing to serve as President and CEO. The business would generally continue to be run as it is now, as we focus on developing the long-term strategies we need to maintain our forward momentum in a highly competitive environment.

Of course, our success will depend in large part on you – Cablevision’s employees – who are one of Cablevision’s most important assets. The core operations of the company will function as they currently do, and you should see little change in your day-to-day activities. We recognize that you may have questions as a result of these proposed changes. Although there are regulatory restrictions on what we are allowed to say, we will do our best to provide as many answers as possible as soon as we can.

Meanwhile, we want to thank you in advance for focusing on your jobs with the energy and dedication that has made Cablevision a great company, and invite you to join us as we look forward to the growth and opportunity that lies ahead.