

### **6.625% Notes**

In November 2010, we issued \$225.0 million aggregate principal amount of the 6.625% Notes due on December 15, 2016. During 2014, we repurchased \$18.4 million principal amount of our 6.625% Notes and recorded a \$2.2 million pre-tax charge in connection with the repurchases. During 2013, we repurchased \$17.4 million principal amount of our 6.625% Notes and recorded a \$2.1 million pre-tax charge in connection with the repurchases.

We have the option to redeem all or a portion of the 6.625% Notes, at any time, at a price equal to 100% of the principal amount of the notes redeemed plus accrued and unpaid interest to the redemption date plus a “make-whole” premium. The 6.625% Notes are not otherwise callable.

The 6.625% Notes are subject to certain covenants that, among other things, limit (subject to customary exceptions) our ability and the ability of our subsidiaries to:

- incur additional indebtedness and issue preferred stock;
- pay dividends or make other equity distributions;
- agree to any restrictions on the ability of our restricted subsidiaries to make payments to us;
- create liens on certain assets to secure debt;
- make certain investments;
- merge or consolidate with other companies or transfer all or substantially all of our assets; and
- engage in sale-leaseback transactions.

### **Warrants**

In January 2009, pursuant to a securities purchase agreement, we issued warrants to affiliates of Carlos Slim Helú, the beneficial owner of approximately 8% of our Class A Common Stock (excluding the warrants), to purchase 15.9 million shares of our Class A Common Stock at a price of \$6.3572 per share. On January 14, 2015, the warrant holders exercised these warrants in full and the Company received cash proceeds of approximately \$101.1 million from this exercise. The Company currently intends to use the cash proceeds to repurchase Class A shares from time to time in open market transactions as conditions permit.

### **Sale-Leaseback Financing**

In March 2009, we entered into an agreement to sell and simultaneously lease back a portion of our leasehold condominium interest in our Company’s headquarters building located at 620 Eighth Avenue in New York City (the “Condo Interest”). The sale price for the Condo Interest was \$225.0 million. We have an option, exercisable in 2019, to repurchase the Condo Interest for \$250.0 million. The lease term is 15 years, and we have three renewal options that could extend the term for an additional 20 years.

The transaction is accounted for as a financing transaction. As such, we have continued to depreciate the Condo Interest and account for the rental payments as interest expense. The difference between the purchase option price of \$250.0 million and the net sale proceeds of approximately \$211 million, or approximately \$39 million, is being amortized over a 10-year period through interest expense. The effective interest rate on this transaction was approximately 13%.