WINDSTREAM HOLDINGS, INC.
Form 425
February 08, 2017

Filed by Windstream Holdings, Inc. Pursuant to Rule 425
Under the Securities Act of 1933
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Under the Securities Exchange Act of 1934

Subject Company: EarthLink Holdings Corp.
Commission File No. of Subject Company: 001-15605

Dear Fellow Stockholder:

The February 24th Special Meeting of Windstream Holdings, Inc. is fast approaching and your action is required. Windstream Holdings, Inc. is merging with EarthLink Holdings Corp. to form a new and more competitive Windstream.

Stockholders are being asked to vote on two items 1) the issuance of Windstream common stock to EarthLink s stockholders in connection with the merger; and 2) to increase the number of authorized Windstream common stock as outlined in the merger proxy statement that was mailed on or about January 25, 2017.

Your vote is extremely important and you must take action for your vote to count.

Benefits to Windstream Stockholders:

Advances Operational Strategy Improves competitiveness and ability to serve customers through increased scale and an enhanced product portfolio
Expands Network in Key Areas EarthLink has a robust fiber network with 29,000 route miles, 16,000 of which expands Windstream s footprint
Creates Significant Synergies Significant and achievable synergies of more than $125 Million
Improves Balance Sheet Reduces leverage, improves credit profile and provides more financial flexibility
Free Cash Flow Accretive Significant adjusted free cash flow accretion supports continued network investment, debt reduction and provides greater coverage of the dividend

Your Board of Directors recommends a vote FOR all items on the agenda.

Your vote is important, no matter how many or how few shares you may own. **To ensure your shares are represented at the Special Meeting**, **PLEASE VOTE TODAY** by telephone or *via* the Internet.

Thank you,

Tony Thomas
President & Chief Executive Officer

TIME IS SHORT AND YOUR VOTE IS IMPORTANT!
You can vote your shares TODAY by telephone, or *via* the Internet.
Please follow the instructions on the enclosed proxy card.

If you have any questions or need assistance voting your shares, please call our proxy solicitor:

OKAPI PARTNERS LLC

Toll-Free: (855) 208-8903

Cautionary Statement Regarding Forward-Looking Statements

This filing contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are typically identified by words or phrases such as will, anticipate, estimate, expect, project, intend, plan, believe, targ and other words and terms of similar meaning. These forward-looking statements involve a number of risks and uncertainties. Windstream cautions readers that any forward-looking statement is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statement. Such forward-looking statements include, but are not limited to, statements about the benefits of the proposed merger involving Windstream and EarthLink, including future financial and operating results, Windstream s and EarthLink s plans, objectives, expectations and intentions, the expected timing of completion of the transaction, and other statements that are not historical facts. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth in Windstream s filings with the Securities and Exchange Commission. These include risks and uncertainties relating to: the ability to obtain the requisite Windstream and EarthLink shareholder approvals; the risk that Windstream or EarthLink may be unable to obtain governmental and regulatory approvals required for the merger, or required governmental and regulatory approvals may delay the merger or result in the imposition of conditions that could cause the parties to abandon the merger; the risk that a condition to closing of the merger may not be satisfied; the timing to consummate the proposed merger; the risk that the businesses will not be integrated successfully; the risk that the cost savings and any other synergies from the transaction may not be fully realized or may take longer to realize than expected; disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers; the diversion of management time on merger-related issues; general worldwide economic conditions and related uncertainties; and the effect of changes in governmental regulations. Windstream undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Additional Information and Where to Find It

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. In connection with the proposed merger between Windstream and EarthLink, on December 8, 2016 Windstream filed with the SEC a registration statement on Form S-4 that includes a preliminary joint proxy statement of Windstream and EarthLink and that also constitutes a preliminary prospectus of Windstream. The S-4, as amended, was declared effective by the SEC on January 17, 2017 and the definitive joint proxy statement/prospectus was first mailed to stockholders of Windstream and EarthLink on or about January 25, 2017. **Windstream and EarthLink urge investors and shareholders to read the registration statement, and any other relevant documents filed with the SEC, including the preliminary joint proxy statement/prospectus that is a part of the registration statement, and the definitive joint proxy statement/prospectus, because they contain or will contain important information.** You may obtain copies of all documents filed with the SEC regarding this transaction, free of charge, at the SEC s website (www.sec.gov). You may also obtain these documents, free of charge, from Windstream s website (www.windstream.com/investors). You may also obtain these documents, free of charge, from EarthLink s website (www.earthlink.com) under the tab Investor Relations.

Participants in the Merger Solicitation

Windstream, EarthLink and their respective directors, executive officers and certain other members of management and employees may be soliciting proxies from Windstream and EarthLink shareholders in favor of the merger and related matters. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the companies shareholders in connection with the proposed merger are set forth in the definitive joint proxy statement/prospectus, dated January 23, 2017. You can find information about Windstream s executive officers and directors in its definitive proxy statement filed with the SEC on April 1, 2016. You can find information about EarthLink s executive officers and directors in its definitive proxy statement filed with the SEC on March 15, 2016. You can obtain free copies of these documents from the companies using the website information above.