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

Form 10-Q/A

(Amendment No. 1)

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2014

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 001-35961

LIBERTY GLOBAL®

Liberty Global plc

(Exact name of Registrant as specified in its charter)

England and Wales	**98-1112770**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*
38 Hans Crescent, London, England	**SW1X 0LZ**
(Address of principal executive offices)	*(Zip Code)*

Registrant's telephone number, including area code:
+44.20.7190.6449 or 303.220.6600

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer ☑ Accelerated Filer ☐

Non-Accelerated Filer (Do not check if a smaller reporting company) ☐ Smaller Reporting Company ☐

Indicate by check mark whether the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act. Yes ☐ No ☑

The number of outstanding ordinary shares of Liberty Global plc as of April 30, 2014 was: 214,570,942 Class A ordinary shares; 10,139,184 Class B ordinary shares; and 561,250,470 Class C ordinary shares.

EXPLANATORY NOTE

The Registrant is filing this Amendment No. 1 on Form 10-Q/A to amend Part I - Item 1of its Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2014 to include the review report of KPMG LLP, the Registrant's independent registered public accounting firm, with respect to the condensed consolidated balance sheet as of March 31, 2014 and the condensed consolidated statements of operations, comprehensive earnings, equity and cash flows for the three-month periods ended March 31, 2014 and 2013 (the Review Report). Part II - Item 6 has also been amended to include KPMG LLP's Letter Regarding Unaudited Interim Financial Information as Exhibit 15. The Registrant is including the Review Report as a result of certain Dutch requirements in connection with Liberty Global's pending acquisition of Ziggo N.V. The Registrant does not intend to include a Review Report in any subsequent quarterly reports.

Except as described above, this amendment does not update or modify in any way the disclosures in the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2014, and does not purport to reflect any information or events subsequent to the filing thereof.

With respect to the unaudited financial information of Liberty Global for the three-month periods ended March 31, 2014 and 2013 included herein, KPMG LLP reported that they have applied limited procedures in accordance with professional standards for a review of such information. However, their separate report dated May 6, 2014 included herein states that they did not audit and they do not express an opinion on that unaudited financial information. Accordingly, the degree of reliance on their report on such information should be restricted in light of the limited nature of the review procedures applied. KPMG LLP is not subject to the liability provisions of Section 11 of the Securities Act of 1933, as amended, for their report on the unaudited financial information because that report is not a "report" or a "part" of any registration statement prepared or certified by KPMG LLP within the meaning of Sections 7 and 11 of the Securities Act of 1933, as amended.

Report of Independent Registered Public Accounting Firm

The Board of Directors
Liberty Global plc:

We have reviewed the condensed consolidated balance sheet of Liberty Global plc and subsidiaries (the Company) as of March 31, 2014 and the related condensed consolidated statements of operations, comprehensive earnings, equity and cash flows for the three-month periods ended March 31, 2014 and 2013. These condensed consolidated financial statements are the responsibility of the Company's management.

We conducted our reviews in accordance with the standards of the Public Company Accounting Oversight Board (United States). A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States), the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the condensed consolidated financial statements referred to above for them to be in conformity with U.S. generally accepted accounting principles.

We have previously audited, in accordance with standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheet of Liberty Global plc and subsidiaries as of December 31, 2013, and the related consolidated statements of operations, comprehensive earnings (loss), equity and cash flows for the year then ended (not presented herein); and in our report dated February 13, 2014, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of December 31, 2013, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

/s/ KPMG LLP

Denver, Colorado
May 6, 2014

LIBERTY GLOBAL PLC

CONDENSED CONSOLIDATED BALANCE SHEETS

(unaudited)

	March 31, 2014	December 31, 2013
	in millions	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 3,092.1	$ 2,701.9
Trade receivables, net	1,529.2	1,588.7
Derivative instruments (note 4)	502.1	252.1
Deferred income taxes	270.0	226.1
Prepaid expenses	260.8	238.2
Current assets of discontinued operation (note 2)	—	238.7
Other current assets	245.5	236.9
Total current assets	5,899.7	5,482.6
Investments (including $3,422.3 million and $3,481.8 million, respectively, measured at fair value) (note 3)	3,438.4	3,491.2
Property and equipment, net (note 6)	23,813.8	23,974.9
Goodwill (note 6)	23,782.7	23,748.8
Intangible assets subject to amortization, net (note 6)	5,560.5	5,795.4
Long-term assets of discontinued operation (note 2)	—	513.6
Other assets, net (note 4)	4,765.2	4,707.8
Total assets	$ 67,260.3	$ 67,714.3

The accompanying notes are an integral part of these condensed consolidated financial statements.

LIBERTY GLOBAL PLC

CONDENSED CONSOLIDATED BALANCE SHEETS — (Continued)
(unaudited)

	March 31, 2014	December 31, 2013
	in millions	
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	$ 1,104.5	$ 1,072.9
Deferred revenue and advance payments from subscribers and others	1,559.0	1,406.2
Current portion of debt and capital lease obligations (note 7)	3,470.8	1,023.4
Derivative instruments (note 4)	1,237.6	751.2
Accrued interest	608.4	598.7
Accrued programming	369.1	359.1
Current liabilities of discontinued operation (note 2)	—	127.5
Other accrued and current liabilities	2,323.3	2,344.0
Total current liabilities	10,672.7	7,683.0
Long-term debt and capital lease obligations (note 7)	41,000.8	43,680.9
Long-term liabilities of discontinued operation (note 2)	—	19.8
Other long-term liabilities (note 4)	4,629.2	4,789.1
Total liabilities	56,302.7	56,172.8
Commitments and contingencies (notes 2, 4, 7, 8 and 13)		
Equity (note 9):		
Liberty Global shareholders:		
Class A ordinary shares, $0.01 nominal value. Issued and outstanding 219,696,185 and 222,081,117 shares, respectively	2.2	2.2
Class B ordinary shares, $0.01 nominal value. Issued and outstanding 10,144,184 and 10,147,184 shares, respectively	0.1	0.1
Class C ordinary shares, $0.01 nominal value. Issued and outstanding 561,131,684 and 556,221,669 shares, respectively	5.6	5.6
Additional paid-in capital	12,389.8	12,809.4
Accumulated deficit	(3,391.4)	(3,312.6)
Accumulated other comprehensive earnings, net of taxes	2,651.0	2,528.8
Treasury shares, at cost	(7.4)	(7.7)
Total Liberty Global shareholders	11,649.9	12,025.8
Noncontrolling interests (note 9)	(692.3)	(484.3)
Total equity	10,957.6	11,541.5
Total liabilities and equity	$ 67,260.3	$ 67,714.3

LIBERTY GLOBAL PLC

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Three months ended March 31, 2014	Three months ended March 31, 2013
	in millions, except share and per share amounts	
Revenue	$ 4,533.7	$ 2,671.9
Operating costs and expenses:		
Operating (other than depreciation and amortization) (including share-based compensation) (note 10)	1,698.8	966.8
Selling, general and administrative (SG&A) (including share-based compensation) (note 10)	762.5	471.4

Depreciation and amortization	1,377.1	684.6
Impairment, restructuring and other operating items, net (notes 2 and 6)	113.6	20.9
	3,952.0	2,143.7
Operating income	581.7	528.2
Non-operating income (expense):		
Interest expense	(653.5)	(471.5)
Interest and dividend income	13.8	13.7
Realized and unrealized gains (losses) on derivative instruments, net (note 4)	(376.6)	195.5
Foreign currency transaction losses, net	(20.8)	(136.3)
Realized and unrealized gains (losses) due to changes in fair values of certain investments, net (notes 3 and 5)	(60.2)	70.8
Losses on debt modification and extinguishment, net (note 7)	(20.9)	(158.3)
Other expense, net	(0.5)	(1.7)
	(1,118.7)	(487.8)
Earnings (loss) from continuing operations before income taxes	(537.0)	40.4
Income tax benefit (expense) (note 8)	117.0	(20.3)
Earnings (loss) from continuing operations	(420.0)	20.1
Discontinued operation (note 2):		
Earnings from discontinued operation, net of taxes	0.8	1.8
Gain on disposal of discontinued operation, net of taxes	339.9	—
	340.7	1.8
Net earnings (loss)	(79.3)	21.9
Net loss (earnings) attributable to noncontrolling interests	0.5	(22.9)
Net loss attributable to Liberty Global shareholders	$ (78.8)	$ (1.0)
Basic and diluted earnings (loss) attributable to Liberty Global shareholders per share (note 12):		
Continuing operations	$ (0.53)	$ (0.01)
Discontinued operation	0.43	0.01
	$ (0.10)	$ —
Weighted average ordinary shares outstanding — basic and diluted	787,737,909	513,805,800

The accompanying notes are an integral part of these condensed consolidated financial statements.

LIBERTY GLOBAL PLC

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE EARNINGS
(unaudited)

	Three months ended March 31,	
	2014	2013
	in millions	
Net earnings (loss)	$ (79.3)	$ 21.9
Other comprehensive earnings, net of taxes:		
Foreign currency translation adjustments	58.1	21.4
Reclassification adjustments included in net earnings (loss) (note 2)	64.1	0.1
Other comprehensive earnings	122.2	21.5
Comprehensive earnings	42.9	43.4
Comprehensive earnings attributable to noncontrolling interests	0.5	(29.5)
Comprehensive earnings attributable to Liberty Global shareholders	$ 43.4	$ 13.9

The accompanying notes are an integral part of these condensed consolidated financial statements.

LIBERTY GLOBAL PLC

CONDENSED CONSOLIDATED STATEMENT OF EQUITY
(unaudited)

	Liberty Global shareholders									
	Ordinary shares									
	Class A	Class B	Class C	Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive earnings, net of taxes	Treasury shares, at cost	Total Liberty Global shareholders	Non-controlling interests	Total equity
	in millions									
Balance at January 1, 2014	$ 2.2	$ 0.1	$ 5.6	$12,809.4	$ (3,312.6)	$ 2,528.8	$ (7.7)	$ 12,025.8	$ (484.3)	$11,541.5
Net loss	—	—	—	—	(78.8)	—	—	(78.8)	(0.5)	(79.3)
Other comprehensive earnings, net of taxes	—	—	—	—	—	122.2	—	122.2	—	122.2
Repurchase and cancellation of Liberty Global ordinary shares (note 9)	—	—	—	(390.4)	—	—	—	(390.4)	—	(390.4)
Call option contracts on Liberty Global shares	—	—	—	(222.9)	—	—	—	(222.9)	—	(222.9)
VTR NCI Acquisition (note 9)	—	—	0.1	185.3	—	—	—	185.4	(185.4)	—
Share-based compensation (note 10)	—	—	—	46.7	—	—	—	46.7	—	46.7
Adjustments due to changes in subsidiaries' equity and other, net (note 9)	—	—	(0.1)	(38.3)	—	—	0.3	(38.1)	(22.1)	(60.2)
Balance at March 31, 2014	$ 2.2	$ 0.1	$ 5.6	$12,389.8	$ (3,391.4)	$ 2,651.0	$ (7.4)	$ 11,649.9	$ (692.3)	$10,957.6

The accompanying notes are an integral part of these condensed consolidated financial statements.

LIBERTY GLOBAL PLC

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	Three months ended March 31,	
	2014	2013
	in millions	
Cash flows from operating activities:		
Net earnings (loss)	$ (79.3)	$ 21.9
Earnings from discontinued operation	(340.7)	(1.8)
Earnings (loss) from continuing operations	(420.0)	20.1
Adjustments to reconcile earnings (loss) from continuing operations to net cash provided by operating activities:		
Share-based compensation expense	55.1	26.3
Depreciation and amortization	1,377.1	684.6
Impairment, restructuring and other operating items, net	113.6	20.9
Amortization of deferred financing costs and non-cash interest accretion	22.0	16.3
Realized and unrealized losses (gains) on derivative instruments, net	376.6	(195.5)
Foreign currency transaction losses, net	20.8	136.3
Realized and unrealized losses (gains) due to changes in fair values of certain investments, net	60.2	(70.8)
Losses on debt modification and extinguishment, net	20.9	158.3
Deferred income tax benefit	(184.2)	(36.8)
Changes in operating assets and liabilities, net of the effects of acquisitions and dispositions	(121.7)	(208.0)
Net cash provided (used) by operating activities of discontinued operation	(9.6)	6.0
Net cash provided by operating activities	1,310.8	557.7
Cash flows from investing activities:		
Capital expenditures	(735.0)	(499.4)
Proceeds received upon disposition of discontinued operation, net of disposal costs	993.0	—
Cash paid in connection with acquisitions, net of cash acquired	(23.2)	—
Other investing activities, net	(3.1)	5.6
Net cash used by investing activities of discontinued operation	(3.8)	(4.6)
Net cash provided (used) by investing activities	$ 227.9	$ (498.4)

The accompanying notes are an integral part of these condensed consolidated financial statements.

LIBERTY GLOBAL PLC

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS — (Continued)
(unaudited)

	Three months ended March 31,	
	2014	2013
	in millions	
Cash flows from financing activities:		
Repayments and repurchases of debt and capital lease obligations	$ (2,051.6)	$ (1,019.8)
Borrowings of debt	1,547.8	1,103.9
Repurchase of Liberty Global and LGI shares	(376.8)	(185.5)
Net cash received (paid) associated with call option contracts on Liberty Global and LGI shares	(156.0)	55.5
Net cash paid related to derivative instruments	(98.2)	(11.1)
Payment of financing costs and debt premiums	(39.1)	(181.7)
Decrease in restricted cash related to the Telenet Tender	—	1,539.7
Purchase of additional Telenet shares	—	(454.5)
Other financing activities, net	11.6	(11.4)
Net cash used by financing activities of discontinued operation	(1.2)	(4.2)
Net cash provided (used) by financing activities	(1,163.5)	830.9
Effect of exchange rate changes on cash:		
Continuing operations	15.0	(21.5)
Discontinued operation	—	(0.8)
Total	15.0	(22.3)
Net increase in cash and cash equivalents:		
Continuing operations	404.8	871.5
Discontinued operation	(14.6)	(3.6)
Net increase in cash and cash equivalents	390.2	867.9
Cash and cash equivalents:		
Beginning of period	2,701.9	2,038.9
End of period	$ 3,092.1	$ 2,906.8
Cash paid for interest - continuing operations	$ 631.1	$ 467.6
Net cash paid for taxes:		
Continuing operations	$ 32.5	$ 16.9
Discontinued operation	0.9	3.6
Total	$ 33.4	$ 20.5

The accompanying notes are an integral part of these condensed consolidated financial statements.

(1) Basis of Presentation

Liberty Global plc (Liberty Global) is a public limited company organized under the laws of England and Wales. As a result of a series of mergers that were completed on June 7, 2013, Liberty Global became the publicly-held parent company of the successors by merger of Liberty Global, Inc. (LGI) (the predecessor to Liberty Global) and Virgin Media Inc. (Virgin Media). In these notes, the terms "we," "our," "our company" and "us" may refer, as the context requires, to Liberty Global (or its predecessor) or collectively to Liberty Global (or its predecessor) and its subsidiaries.

We are an international provider of video, broadband internet, fixed-line telephony and mobile services, with consolidated operations at March 31, 2014 in 14 countries. Through Virgin Media and Unitymedia KabelBW GmbH (Unitymedia KabelBW), each a wholly-owned subsidiary, and Telenet Group Holding NV (Telenet), a 57.7%-owned subsidiary, we provide video, broadband internet, fixed-line telephony and mobile services in the United Kingdom (U.K.), Germany and Belgium, respectively. Through UPC Holding BV (UPC Holding), also a wholly-owned subsidiary, we provide (i) video, broadband internet and fixed-line telephony services in nine European countries and (ii) mobile services in three European countries. The operations of Virgin Media, Unitymedia KabelBW, Telenet and UPC Holding are collectively referred to herein as the "European Operations Division." Our broadband communications operations in Chile are provided through our wholly-owned subsidiary, VTR GlobalCom SpA (VTR GlobalCom). Through our wholly-owned subsidiary, VTR Wireless SpA (VTR Wireless), we also offer mobile services in Chile. The operations of VTR GlobalCom and VTR Wireless are collectively referred to herein as the "VTR Group." Our consolidated operations also include the broadband communications operations of Liberty Cablevision of Puerto Rico LLC (Liberty Puerto Rico), an entity in which we hold a 60% ownership interest.

At December 31, 2013, we owned programming interests in Europe and Latin America that were held through Chellomedia BV (Chellomedia). On January 31, 2014, we completed the sale of substantially all of Chellomedia's assets (the Chellomedia Disposal Group). Accordingly, (i) the Chellomedia Disposal Group is reflected as a discontinued operation in our condensed consolidated balance sheet as of December 31, 2013, (ii) our condensed consolidated statements of operations and cash flows have been reclassified to present the Chellomedia Disposal Group as a discontinued operation for all periods presented and (iii) the amounts presented in these notes relate only to our continuing operations, unless otherwise noted. Certain entities within the Chellomedia Disposal Group provide programming services to certain of our broadband communications operations, primarily in Europe. For additional information regarding our discontinued operation, see note 2.

On January 26, 2014, our board of directors approved a share split in the form of a share dividend (the 2014 Share Dividend), which constitutes a bonus issue under our articles of association and English law, of one Liberty Global Class C ordinary share on each outstanding Liberty Global Class A, Class B and Class C ordinary share as of the February 14, 2014 record date for the share dividend. The distribution date for the 2014 Share Dividend was March 3, 2014. All Liberty Global share and per share amounts presented herein have been retroactively adjusted to give effect to the 2014 Share Dividend.

Our unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States (GAAP) and with the instructions to Form 10-Q and Article 10 of Regulation S-X for interim financial information. Accordingly, these financial statements do not include all of the information required by GAAP or Securities and Exchange Commission rules and regulations for complete financial statements. In the opinion of management, these financial statements reflect all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of the results of operations for the interim periods presented. The results of operations for any interim period are not necessarily indicative of results for the full year. These unaudited condensed consolidated financial statements should be read in conjunction with our 2013 consolidated financial statements and notes thereto included in our 2013 Annual Report on Form 10-K/A.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Estimates and assumptions are used in accounting for, among other things, the valuation of acquisition-related assets and liabilities, allowances for uncollectible accounts, programming and copyright expenses, deferred income taxes and related valuation allowances, loss contingencies, fair value measurements, impairment assessments, capitalization of internal costs associated with construction and installation activities, useful lives of long-lived assets, share-based compensation and actuarial liabilities associated with certain benefit plans. Actual results could differ from those estimates.

Unless otherwise indicated, ownership percentages and convenience translations into United States (U.S.) dollars are calculated as of March 31, 2014.

Certain prior period amounts have been reclassified to conform to the current year presentation.

(2) Acquisitions and Discontinued Operation

Pending Acquisition of Ziggo

On January 27, 2014, we reached an agreement (the Ziggo Merger Agreement) on an offer to acquire all of the shares of Ziggo N.V. (Ziggo) that we do not already own (the Ziggo Offer) in a share and cash transaction. Ziggo, a publicly-traded company in the Netherlands, is the largest cable operator in the Netherlands in terms of customers. The supervisory and management boards of Ziggo have recommended that the shareholders of Ziggo accept the Ziggo Offer. Under the terms of the Ziggo Offer, Ziggo shareholders other than Liberty Global will receive (i) 0.2282 Class A ordinary shares of Liberty Global, (ii) 0.5630 Class C ordinary shares of Liberty Global and (iii) €11.00 ($15.15) in cash for each Ziggo share that they own (the Ziggo Offer Price). The completion of the Ziggo Offer is subject to customary closing conditions, including a minimum tender condition and receipt of competition clearances.

2013 Acquisition of Virgin Media

On June 7, 2013, pursuant to an Agreement and Plan of Merger with Virgin Media and following receipt of regulatory and shareholder approvals, we acquired Virgin Media in a stock and cash merger (the Virgin Media Acquisition). For accounting purposes, the Virgin Media Acquisition was treated as the acquisition of Virgin Media by Liberty Global and the total equity and cash consideration paid to acquire Virgin Media was $14.1 billion.

Pro Forma Information

The following unaudited pro forma condensed consolidated operating results for the three months ended March 31, 2013 give effect to the Virgin Media Acquisition as if it had been completed as of January 1, 2013. These pro forma amounts are not necessarily indicative of the operating results that would have occurred if this transaction had occurred on such date. The pro forma adjustments are based on certain assumptions that we believe are reasonable.

	Three months ended March 31, 2013
	in millions, except per share amount
Revenue:	
Continuing operations	$ 4,269.9
Discontinued operation	95.8
Total	$ 4,365.7
Net loss attributable to Liberty Global shareholders	$ (276.4)
Basic and diluted loss attributable to Liberty Global shareholders per share	$ (0.34)

Discontinued Operation

On January 31, 2014, we completed the sale of the Chellomedia Disposal Group to AMC Networks Inc. for €750.0 million ($1,032.9 million) in cash (the Chellomedia Transaction). Accordingly, the Chellomedia Disposal Group is reflected as a discontinued operation in our condensed consolidated statements of operations and cash flows for all periods presented. In connection with the sale of the Chellomedia Disposal Group, we recognized a pre-tax gain of $350.0 million. This pre-tax gain is net of a $64.0 million cumulative foreign currency translation loss, which was reclassified to net loss from accumulated other comprehensive earnings. The associated income tax expense of $10.1 million differs from the amount computed by applying the U.K. statutory income tax rate of 21.5% due primarily to the fact that (i) the transaction was not subject to taxation in the U.K.

and (ii) most elements of the transaction were not subject to taxation in the Netherlands or the United States. The net after-tax gain of $339.9 million is included in gain on disposal of discontinued operations in our condensed consolidated statement of operations.

The operating results of the Chellomedia Disposal Group for the three months ended March 31, 2014 and 2013 are summarized in the following table:

	Three months ended March 31, 2014 (a)	Three months ended March 31, 2013
	in millions	
Revenue	$ 26.6	$ 95.8
Operating income (loss)	$ 0.6	$ (2.8)
Earnings before income taxes and noncontrolling interests	$ 0.9	$ 1.9
Income tax expense	$ (0.1)	$ (0.1)
Earnings from discontinued operation attributable to Liberty Global shareholders, net of taxes	$ 0.8	$ 1.9

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(a) Includes the operating results of the Chellomedia Disposal Group through January 31, 2014, the date the Chellomedia Disposal Group was sold.

(3) Investments

The details of our investments are set forth below:

Accounting Method	March 31, 2014	December 31, 2013
	in millions	
Fair value:		
Ziggo (a):		
Not subject to re-use rights (38.4 million and 34.1 million shares, respectively)	$ 1,707.6	$ 1,560.1
Subject to re-use rights (18.6 million and 22.9 million shares, respectively)	824.2	1,049.4
Total — Ziggo	2,531.8	2,609.5
Sumitomo (b)	581.5	572.9
Other (c)	309.0	299.4
Total — fair value	3,422.3	3,481.8
Equity	15.6	8.9
Cost	0.5	0.5
Total	$ 3,438.4	$ 3,491.2

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(a) At March 31, 2014, we owned 57,000,738 shares of Ziggo. Our Ziggo shares represented 28.5% of the outstanding shares of Ziggo at March 31, 2014. At March 31, 2014, 19,965,600 of the Ziggo shares that we owned were (i) subject to a share collar (the Ziggo Collar) and (ii) pledged as collateral under a secured borrowing arrangement (the Ziggo Collar Loan) and are held in a custody account. Under the terms of the Ziggo Collar, the counterparty has the right to re-use most of the Ziggo shares held in the custody account (up to an estimated 18.6 million shares at March 31, 2014), but we have the right to recall the shares that are re-used by the counterparty subject to certain costs. In addition, the counterparty retains dividends on the Ziggo shares that the counterparty would need to borrow from the custody account to hedge its exposure under the Ziggo Collar (an estimated 14.6 million shares at March 31, 2014). The decline in the number of shares subject to re-use rights is primarily attributable to a partial settlement in January 2014 of the Ziggo Collar and Ziggo Collar Loan.

(b) At March 31, 2014, we owned 45,652,043 shares of Sumitomo Corporation (Sumitomo) common stock. Our Sumitomo shares represented less than 5% of Sumitomo's outstanding common stock at March 31, 2014. These shares secure a loan (the Sumitomo Collar Loan) to Liberty Programming Japan LLC, our wholly-owned subsidiary.

(c) Includes various fair value investments, the most significant of which is our 17.0% interest in Canal+ Cyfrowy S.A., a privately-held direct-to-home (DTH) operator in Poland.

(4) Derivative Instruments

In general, we seek to enter into derivative instruments to protect against (i) increases in the interest rates on our variable-rate debt and (ii) foreign currency movements, particularly with respect to borrowings that are denominated in a currency other than the functional currency of the borrowing entity. In this regard, through our subsidiaries, we have entered into various derivative instruments to manage interest rate exposure and foreign currency exposure with respect to the U.S. dollar ($), the euro (€), the British pound sterling (£), the Swiss franc (CHF), the Chilean peso (CLP), the Czech koruna (CZK), the Hungarian forint (HUF), the Polish zloty (PLN) and the Romanian lei (RON). We generally do not apply hedge accounting to our derivative instruments. Accordingly, changes in the fair values of most of our derivative instruments are recorded in realized and unrealized gains or losses on derivative instruments, net, in our condensed consolidated statements of operations.

The following table provides details of the fair values of our derivative instrument assets and liabilities:

	March 31, 2014			December 31, 2013		
	Current (a)	Long-term (a)	Total	Current (a)	Long-term (a)	Total
	in millions					
Assets:						
Cross-currency and interest rate derivative contracts (b)	$ 498.5	$ 461.4	$ 959.9	$ 248.4	$ 520.8	$ 769.2
Equity-related derivative instruments (c)	—	439.4	439.4	—	430.4	430.4
Foreign currency forward contracts	3.1	—	3.1	2.6	—	2.6
Other	0.5	0.7	1.2	1.1	0.9	2.0
Total	$ 502.1	$ 901.5	$ 1,403.6	$ 252.1	$ 952.1	$ 1,204.2
Liabilities:						
Cross-currency and interest rate derivative contracts (b)	$ 1,150.7	$ 2,071.9	$ 3,222.6	$ 727.2	$ 2,191.4	$ 2,918.6
Equity-related derivative instruments (c)	83.2	—	83.2	15.6	101.3	116.9
Foreign currency forward contracts	3.5	16.1	19.6	8.2	12.0	20.2
Other	0.2	0.2	0.4	0.2	0.6	0.8
Total	$ 1,237.6	$ 2,088.2	$ 3,325.8	$ 751.2	$ 2,305.3	$ 3,056.5

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(a) Our long-term derivative assets and liabilities are included in other assets, net, and other long-term liabilities, respectively, in our condensed consolidated balance sheets.

(b) We consider credit risk in our fair value assessments. As of March 31, 2014 and December 31, 2013, (i) the fair values of our cross-currency and interest rate derivative contracts that represented assets have been reduced by credit risk valuation adjustments aggregating $8.8 million and $9.8 million, respectively, and (ii) the fair values of our cross-currency and interest rate derivative contracts that represented liabilities have been reduced by credit risk valuation adjustments aggregating $142.6 million and $173.0 million, respectively. The adjustments to our derivative assets relate to the credit risk associated with counterparty nonperformance and the adjustments to our derivative liabilities relate to credit risk associated with our own nonperformance. In all cases, the adjustments take into account offsetting liability or asset positions within a given contract. Our determination of credit risk valuation adjustments generally is based on our and our counterparties' credit risks, as observed in the credit default swap market and market quotations for certain of our subsidiaries' debt instruments, as applicable. The changes in the credit risk valuation adjustments associated with our cross-currency and interest rate derivative contracts resulted in net losses of $29.5 million and $32.5 million during the three months ended March 31, 2014 and 2013, respectively. These amounts are included in realized and unrealized gains (losses) on derivative instruments, net, in our condensed consolidated statements of operations. For further information concerning our fair value measurements, see note 5.

(c) Our equity-related derivative instruments include the fair value of (i) the Ziggo Collar with respect to the Ziggo shares held by our company, (ii) the share collar (the Sumitomo Collar) with respect to the Sumitomo shares held by our company and (iii) Virgin Media's conversion hedges with respect to the VM Convertible Notes, as defined and described in note 7, (the Virgin Media Capped Calls). The fair values of the Ziggo Collar and the Sumitomo Collar do not include credit risk valuation adjustments as we have assumed that any losses incurred by our company in the event of nonperformance by the respective counterparty would be, subject to relevant insolvency laws, fully offset against amounts we owe to such counterparty pursuant to the secured borrowing arrangements of the Ziggo Collar and Sumitomo Collar. For additional information regarding the Ziggo Collar, see note 3.

The details of our realized and unrealized gains (losses) on derivative instruments, net, are as follows:

	Three months ended March 31, 2014	Three months ended March 31, 2013
	in millions	
Cross-currency and interest rate derivative contracts	$ (420.2)	$ 180.6
Equity-related derivative instruments:		
Ziggo Collar	15.4	—
Sumitomo Collar	8.5	(87.7)
Virgin Media Capped Calls	0.2	—
Total equity-related derivative instruments	24.1	(87.7)
Foreign currency forward contracts	20.0	102.4
Other	(0.5)	0.2
Total	$ (376.6)	$ 195.5

The net cash received or paid related to our derivative instruments is classified as an operating, investing or financing activity in our condensed consolidated statements of cash flows based on the objective of the derivative instrument and the classification of the applicable underlying cash flows. For cross-currency or interest rate derivative contracts that are terminated prior to maturity, the cash paid or received upon termination that relates to future periods is classified as a financing activity. The classification of these cash outflows are as follows:

	Three months ended March 31, 2014	Three months ended March 31, 2013
	in millions	
Operating activities	$ (210.8)	$ (209.2)
Financing activities	(98.2)	(11.1)
Total	$ (309.0)	$ (220.3)

Counterparty Credit Risk

We are exposed to the risk that the counterparties to our derivative instruments will default on their obligations to us. We manage these credit risks through the evaluation and monitoring of the creditworthiness of, and concentration of risk with, the respective counterparties. In this regard, credit risk associated with our derivative instruments is spread across a relatively broad counterparty base of banks and financial institutions. We and our counterparties do not post collateral or other security, nor have we entered into master netting arrangements with any of our counterparties. At March 31, 2014, our exposure to counterparty credit risk included derivative assets with an aggregate fair value of $588.7 million.

Details of our Derivative Instruments

In the following tables, we present the details of the various categories of our subsidiaries' derivative instruments. For each subsidiary, the notional amount of multiple derivative instruments that mature within the same calendar month are shown in the aggregate and interest rates are presented on a weighted average basis. In addition, for derivative instruments that were in effect as of March 31, 2014, we present a single date that represents the applicable final maturity date. For derivative instruments that become effective subsequent to March 31, 2014, we present a range of dates that represents the period covered by the applicable derivative instruments.

Cross-currency and Interest Rate Derivative Contracts

Cross-currency Derivative Contracts:

The terms of our outstanding cross-currency swap contracts at March 31, 2014 are as follows:

Subsidiary / Final maturity date		Notional amount due from counterparty		Notional amount due to counterparty	Interest rate due from counterparty	Interest rate due to counterparty
		in millions				
Virgin Media Investment Holdings Limited (VMIH), a subsidiary of Virgin Media:						
February 2022	$	1,400.0	£	873.6	5.01%	5.49%
June 2020	$	1,384.6	£	901.4	6 mo. LIBOR + 2.75%	6 mo. GBP LIBOR + 3.18%
October 2020	$	1,370.4	£	881.6	6 mo. LIBOR + 2.75%	6 mo. GBP LIBOR + 3.10%
January 2018	$	1,000.0	£	615.7	6.50%	7.05%
January 2021	$	500.0	£	308.9	5.25%	6 mo. GBP LIBOR + 2.06%
October 2019	$	500.0	£	302.3	8.38%	9.07%
January 2022	$	425.0	£	255.8	5.50%	5.82%
April 2019	$	291.5	£	186.2	5.38%	5.49%
November 2016 (a)	$	55.0	£	27.7	6.50%	7.03%
UPC Holding:						
April 2016 (a)	$	400.0	CHF	441.8	9.88%	9.87%
UPC Broadband Holding BV (UPC Broadband Holding), a subsidiary of UPC Holding:						
July 2018	$	525.0	€	396.3	6 mo. LIBOR + 1.99%	6.25%
September 2014	$	440.0	€	316.3	6 mo. LIBOR	6 mo. EURIBOR - 0.04%
December 2014	$	340.0	€	244.6	6 mo. LIBOR	6 mo. EURIBOR

Subsidiary / Final maturity date		Notional amount due from counterparty		Notional amount due to counterparty	Interest rate due from counterparty	Interest rate due to counterparty
		in millions				
September 2014 - January 2020	$	327.5	€	249.5	6 mo. LIBOR + 4.92%	7.52%
January 2015 - July 2021	$	312.0	€	240.0	6 mo. LIBOR + 2.50%	6 mo. EURIBOR + 2.87%
January 2015	$	300.0	€	226.5	6 mo. LIBOR + 1.75%	5.78%
October 2020	$	300.0	€	219.1	6 mo. LIBOR + 3.00%	6 mo. EURIBOR + 3.04%
January 2017 - July 2021	$	262.1	€	194.1	6 mo. LIBOR + 2.50%	6 mo. EURIBOR + 2.51%
November 2019	$	250.0	€	181.5	7.25%	7.74%
November 2021	$	250.0	€	181.4	7.25%	7.50%
December 2014 - July 2018	$	200.0	€	151.0	6 mo. LIBOR + 3.00%	7.31%
January 2020	$	197.5	€	150.5	6 mo. LIBOR + 4.92%	6 mo. EURIBOR + 4.91%
September 2014 - July 2021	$	128.0	€	97.2	6 mo. LIBOR + 2.50%	6 mo. EURIBOR + 2.90%
January 2015 - July 2018	$	100.0	€	75.4	6 mo. LIBOR + 1.75%	5.77%
December 2016	$	340.0	CHF	370.9	6 mo. LIBOR + 3.50%	6 mo. CHF LIBOR + 4.01%
January 2017 - July 2021	$	300.0	CHF	278.3	6 mo. LIBOR + 2.50%	6 mo. CHF LIBOR + 2.46%
November 2019	$	250.0	CHF	226.8	7.25%	6 mo. CHF LIBOR + 5.01%
January 2020	$	225.0	CHF	206.3	6 mo. LIBOR + 4.81%	5.44%
January 2015 - July 2021	$	200.0	CHF	186.0	6 mo. LIBOR + 2.50%	6 mo. CHF LIBOR + 2.55%
January 2015	$	171.5	CHF	187.1	6 mo. LIBOR + 2.75%	6 mo. CHF LIBOR + 2.95%
December 2014	$	340.0	CLP	181,322.0	6 mo. LIBOR + 1.75%	8.76%
December 2016	$	201.5	RON	489.3	6 mo. LIBOR + 3.50%	14.01%
January 2015	€	898.4	CHF	1,466.0	6 mo. EURIBOR + 1.68%	6 mo. CHF LIBOR + 1.94%
January 2015 - September 2022	€	383.8	CHF	477.0	6 mo. EURIBOR + 2.00%	6 mo. CHF LIBOR + 2.22%
January 2015 - January 2017	€	360.4	CHF	589.0	6 mo. EURIBOR + 3.75%	6 mo. CHF LIBOR + 3.94%
January 2020	€	175.0	CHF	258.6	7.63%	6.76%
July 2020	€	107.4	CHF	129.0	6 mo. EURIBOR + 3.00%	6 mo. CHF LIBOR + 3.28%
January 2017	€	75.0	CHF	110.9	7.63%	6.98%
December 2014	€	134.2	CLP	107,800.0	6 mo. EURIBOR + 2.00%	10.00%
December 2015	€	69.1	CLP	53,000.0	3.50%	5.75%
January 2015	€	365.8	CZK	10,521.8	5.48%	5.99%
January 2015 - January 2017	€	60.0	CZK	1,703.1	5.50%	6.99%
July 2017	€	39.6	CZK	1,000.0	3.00%	3.75%
January 2015	€	260.0	HUF	75,570.0	5.50%	9.40%
January 2015 - January 2017	€	260.0	HUF	75,570.0	5.50%	10.56%
December 2016	€	150.0	HUF	43,367.5	5.50%	9.20%

Subsidiary / Final maturity date	Notional amount due from counterparty		Notional amount due to counterparty		Interest rate due from counterparty	Interest rate due to counterparty
	in millions					
July 2018	€	78.0	HUF	19,500.0	5.50%	9.15%
January 2015	€	400.5	PLN	1,605.6	5.50%	7.50%
January 2015 - January 2017	€	245.0	PLN	1,000.6	5.50%	9.03%
September 2016	€	200.0	PLN	892.7	6.00%	8.19%
July 2017	€	82.0	PLN	318.0	3.00%	5.60%
December 2014		CLP 181,322.0	USD	340.0	8.76%	6 mo. LIBOR + 1.75%
December 2014		CLP 107,800.0	EUR	134.2	10.00%	6 mo. EURIBOR + 2.00%
December 2015		CLP 53,000.0	EUR	69.1	5.75%	3.50%
Unitymedia Hessen GmbH & Co. KG, a subsidiary of Unitymedia KabelBW:						
January 2021	$	1,000.0	€	688.2	5.50%	5.58%
March 2019	$	459.3	€	326.5	7.50%	7.98%
VTR GlobalCom:						
January 2022	$	1,400.0	CLP	760,340.0	6.88%	10.94%
September 2014	$	134.9	CLP	74,639.5	6 mo. LIBOR + 3.00%	11.34%
September 2014		CLP 74,639.5	USD	134.9	11.34%	6 mo. LIBOR + 3.00%

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(a) Unlike the other cross-currency swaps presented in this table, the identified cross-currency swaps do not involve the exchange of notional amounts at the inception and maturity of the instruments. Accordingly, the only cash flows associated with these instruments are interest payments and receipts.

Interest Rate Swaps:

The terms of our outstanding interest rate swap contracts at March 31, 2014 are as follows:

Subsidiary / Final maturity date	Notional amount		Interest rate due from counterparty	Interest rate due to counterparty
	in millions			
VMIH:				
October 2018	£	2,155.0	6 mo. GBP LIBOR	1.52%
January 2021	£	650.0	5.50%	6 mo. GBP LIBOR + 1.84%
January 2021	£	650.0	6 mo. GBP LIBOR + 1.84%	3.87%
December 2015	£	600.0	6 mo. GBP LIBOR	2.86%
April 2018	£	300.0	6 mo. GBP LIBOR	1.37%
UPC Broadband Holding:				
July 2020	$	1,000.0	6.63%	6 mo. LIBOR + 3.03%
January 2022	$	750.0	6.88%	6 mo. LIBOR + 4.89%
January 2015	€	1,554.0	1 mo. EURIBOR + 3.75%	6 mo. EURIBOR + 3.56%

Subsidiary / Final maturity date	Notional amount		Interest rate due from counterparty	Interest rate due to counterparty
	in millions			
January 2015	€	1,364.8	6 mo. EURIBOR	3.44%
July 2020	€	750.0	6.38%	6 mo. EURIBOR + 3.16%
January 2015 - January 2021	€	750.0	6 mo. EURIBOR	2.57%
January 2015 - December 2016	€	500.0	6 mo. EURIBOR	4.32%
July 2014	€	337.0	6 mo. EURIBOR	3.94%
January 2015 - January 2023	€	290.0	6 mo. EURIBOR	2.79%
December 2015	€	263.3	6 mo. EURIBOR	3.97%
January 2023	€	210.0	6 mo. EURIBOR	2.88%
January 2015 - January 2018	€	175.0	6 mo. EURIBOR	3.74%
January 2015 - July 2020	€	171.3	6 mo. EURIBOR	3.95%
July 2020	€	171.3	6 mo. EURIBOR	4.32%
December 2014	€	107.0	6 mo. EURIBOR	4.73%
January 2015 - November 2021	€	107.0	6 mo. EURIBOR	2.89%
January 2015	CHF	2,380.0	6 mo. CHF LIBOR	2.81%
January 2015 - January 2022	CHF	711.5	6 mo. CHF LIBOR	1.89%
January 2015 - January 2021	CHF	500.0	6 mo. CHF LIBOR	1.65%
January 2015 - January 2018	CHF	400.0	6 mo. CHF LIBOR	2.51%
January 2015 - December 2016	CHF	370.9	6 mo. CHF LIBOR	3.82%
January 2015 - November 2019	CHF	226.8	6 mo. CHF LIBOR + 5.01%	6.88%
Telenet International Finance S.a.r.l (Telenet International):				
July 2017 - July 2019	€	600.0	3 mo. EURIBOR	3.29%
August 2015	€	350.0	3 mo. EURIBOR	3.54%
August 2015 - December 2018	€	305.0	3 mo. EURIBOR	2.46%
December 2015 - June 2021	€	250.0	3 mo. EURIBOR	3.49%
July 2019	€	200.0	3 mo. EURIBOR	3.55%
July 2017	€	150.0	3 mo. EURIBOR	3.55%
July 2017 - December 2018	€	70.0	3 mo. EURIBOR	3.00%
June 2021	€	55.0	3 mo. EURIBOR	2.29%
June 2015	€	50.0	3 mo. EURIBOR	3.55%
December 2017	€	50.0	3 mo. EURIBOR	3.52%
December 2015 - July 2019	€	50.0	3 mo. EURIBOR	3.40%
December 2017 - July 2019	€	50.0	3 mo. EURIBOR	2.99%
July 2017 - June 2021	€	50.0	3 mo. EURIBOR	3.00%
August 2015 - June 2021	€	45.0	3 mo. EURIBOR	3.20%

Interest Rate Caps

Our purchased and sold interest rate cap contracts with respect to EURIBOR are detailed below:

	March 31, 2014	
Subsidiary / Final maturity date	Notional amount	EURIBOR cap rate
	in millions	
Interest rate caps purchased (a):		
Liberty Global Europe Financing BV (LGE Financing), the immediate parent of UPC Holding:		
January 2015 - January 2020	€ 735.0	7.00%
Telenet International:		
June 2015 - June 2017	€ 50.0	4.50%
Telenet NV, a subsidiary of Telenet:		
December 2017	€ 1.3	6.50%
December 2017	€ 1.3	5.50%
Interest rate cap sold (b):		
UPC Broadband Holding:		
January 2015 - January 2020	€ 735.0	7.00%

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(a) Our purchased interest rate caps entitle us to receive payments from the counterparty when EURIBOR exceeds the EURIBOR cap rate.

(b) Our sold interest rate cap requires that we make payments to the counterparty when EURIBOR exceeds the EURIBOR cap rate.

Interest Rate Collars

Our interest rate collar contracts establish floor and cap rates with respect to EURIBOR on the indicated notional amounts, as detailed below:

	March 31, 2014		
Subsidiary / Final maturity date	Notional amount	EURIBOR floor rate (a)	EURIBOR cap rate (b)
	in millions		
UPC Broadband Holding:			
January 2015 - January 2020	€ 1,135.0	1.00%	3.54%
Telenet International:			
July 2017	€ 950.0	2.00%	4.00%

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(a) We make payments to the counterparty when EURIBOR is less than the EURIBOR floor rate.

(b) We receive payments from the counterparty when EURIBOR is greater than the EURIBOR cap rate.

UPC Holding Cross-Currency Options

Pursuant to its cross-currency option contracts, UPC Holding has the option to deliver U.S. dollars to the counterparty in exchange for Swiss francs at a fixed exchange rate of 0.7354 Swiss francs per one U.S. dollar, in the notional amounts listed below:

Contract expiration date	Notional amount at March 31, 2014	
	in millions	
April 2018	$	419.8
October 2016	$	19.8
April 2017	$	19.8
October 2017	$	19.8

Foreign Currency Forwards

The following table summarizes our outstanding foreign currency forward contracts at March 31, 2014:

Subsidiary	Currency purchased forward		Currency sold forward		Maturity dates
	in millions				
LGE Financing	$	2.6	€	2.0	April 2014 - October 2014
LGE Financing	€	109.1	$	150.0	April 2014
UPC Holding	$	479.0	CHF	415.1	October 2016 - April 2018
UPC Broadband Holding	$	3.0	CZK	59.3	April 2014 - March 2015
UPC Broadband Holding	€	59.2	CHF	72.5	April 2014 - March 2015
UPC Broadband Holding	€	18.0	CZK	477.6	April 2014 - March 2015
UPC Broadband Holding	€	16.5	HUF	5,100.0	April 2014 - March 2015
UPC Broadband Holding	€	48.0	PLN	208.5	April 2014 - March 2015
UPC Broadband Holding	£	3.6	€	4.3	April 2014 - March 2015
UPC Broadband Holding	CHF	27.5	€	22.6	April 2014
UPC Broadband Holding	CZK	300.0	€	10.9	April 2014
UPC Broadband Holding	HUF	3,100.0	€	10.0	April 2014
UPC Broadband Holding	PLN	50.0	€	12.0	April 2014
UPC Broadband Holding	RON	16.0	€	3.6	April 2014
Telenet NV	$	36.0	€	26.6	April 2014 - December 2014
VTR GlobalCom	$	26.3	CLP	14,250.1	April 2014 - February 2015

(5) Fair Value Measurements

We use the fair value method to account for (i) certain of our investments and (ii) our derivative instruments. The reported fair values of these investments and derivative instruments as of March 31, 2014 likely will not represent the value that will be paid or received upon the ultimate settlement or disposition of these assets and liabilities. In the case of the investments that we account for using the fair value method, the values we realize upon disposition will be dependent upon, among other factors, market conditions and the forecasted financial performance of the investees at the time of any such disposition. With respect to our derivative instruments, we expect that the values realized generally will be based on market conditions at the time of settlement, which may occur at the maturity of the derivative instrument or at the time of the repayment or refinancing of the underlying debt instrument.

GAAP provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. Level 1 inputs are quoted market prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 2 inputs are inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability. We record transfers of assets or liabilities in or out of Levels 1, 2 or 3 at the beginning of the quarter during which the transfer occurred. During the three months ended March 31, 2014, no such transfers were made.

All of our Level 2 inputs (interest rate futures, swap rates and certain of the inputs for our weighted average cost of capital calculations) and certain of our Level 3 inputs (forecasted volatilities and credit spreads) are obtained from pricing services. These inputs, or interpolations or extrapolations thereof, are used in our internal models to calculate, among other items, yield curves, forward interest and currency rates and weighted average cost of capital rates. In the normal course of business, we receive market value assessments from the counterparties to our derivative contracts. Although we compare these assessments to our internal valuations and investigate unexpected differences, we do not otherwise rely on counterparty quotes to determine the fair values of our derivative instruments. The midpoints of applicable bid and ask ranges generally are used as inputs for our internal valuations.

For our investments in Ziggo and Sumitomo, the recurring fair value measurements are based on the quoted closing price of the respective shares at each reporting date. Accordingly, the valuations of these investments fall under Level 1 of the fair value hierarchy. Our other investments that we account for at fair value are privately-held companies, and therefore, quoted market prices are unavailable. The valuation technique we use for such investments is a combination of an income approach (discounted cash flow model based on forecasts) and a market approach (market multiples of similar businesses). With the exception of certain inputs for our weighted average cost of capital calculations that are derived from pricing services, the inputs used to value these investments are based on unobservable inputs derived from our assumptions. Therefore, the valuation of our privately-held investments falls under Level 3 of the fair value hierarchy. Any reasonably foreseeable changes in assumed levels of unobservable inputs would not be expected to have a material impact on our financial position or results of operations.

The recurring fair value measurement of our equity-related derivatives are based on binomial option pricing models, which require the input of observable and unobservable variables such as exchange traded equity prices, risk-free interest rates, dividend yields and forecasted volatilities of the underlying equity securities. The valuations of our equity-related derivatives are based on a combination of Level 1 inputs (exchange traded equity prices), Level 2 inputs (interest rate futures and swap rates) and Level 3 inputs (forecasted volatilities). As changes in volatilities could have a significant impact on the overall valuations, we have determined that these valuations fall under Level 3 of the fair value hierarchy. For the March 31, 2014 valuation of the Ziggo Collar, we used a forecasted volatility of 24%. At March 31, 2014, the valuations of the Sumitomo Collar and the Virgin Media Capped Calls were not significantly impacted by forecasted volatilities.

As further described in note 4, we have entered into various derivative instruments to manage our interest rate and foreign currency exchange risk. The recurring fair value measurements of these derivative instruments are determined using discounted cash flow models. Most of the inputs to these discounted cash flow models consist of, or are derived from, observable Level 2 data for substantially the full term of these derivative instruments. This observable data includes applicable interest rate futures and swap rates, which are retrieved or derived from available market data. Although we may extrapolate or interpolate this data, we do not otherwise alter this data in performing our valuations. We incorporate a credit risk valuation adjustment in our fair value measurements to estimate the impact of both our own nonperformance risk and the nonperformance risk of our counterparties. Our and our counterparties' credit spreads are Level 3 inputs that are used to derive the credit risk valuation adjustments with respect to our various interest rate and foreign currency derivative valuations. As we would not expect changes in our or our counterparties' credit spreads to have a significant impact on the valuations of these derivative instruments, we have determined that these valuations fall under Level 2 of the fair value hierarchy. Our credit risk valuation adjustments with respect to our cross-currency and interest rate swaps are quantified and further explained in note 4.

Fair value measurements are also used in connection with nonrecurring valuations performed in connection with impairment assessments and acquisition accounting. These nonrecurring valuations include the valuation of reporting units, customer relationship intangible assets, property and equipment and the implied value of goodwill. The valuation of private reporting units is based at least in part on discounted cash flow analyses. With the exception of certain inputs for our weighted average cost of capital and discount rate calculations that are derived from pricing services, the inputs used in our discounted cash flow analyses, such as forecasts of future cash flows, are based on our assumptions. The valuation of customer relationships is primarily based on an excess earnings methodology, which is a form of a discounted cash flow analysis. The excess earnings methodology requires us to estimate the specific cash flows expected from the customer relationship, considering such factors as estimated customer life, the revenue expected to be generated over the life of the customer, contributory asset charges, and other factors. Tangible assets are typically valued using a replacement or reproduction cost approach, considering factors such as current prices of the same or similar equipment, the age of the equipment and economic obsolescence. The implied value of goodwill is determined by allocating the fair value of a reporting unit to all of the assets and liabilities of that unit as if the reporting unit had been acquired in a business combination, with the residual amount allocated to goodwill. All of our nonrecurring valuations use significant unobservable inputs and therefore fall under Level 3 of the fair value hierarchy. We did not perform significant nonrecurring fair value measurements during the three months ended March 31, 2014 or 2013.

A summary of our assets and liabilities that are measured at fair value on a recurring basis is as follows:

Description	March 31, 2014	Fair value measurements at March 31, 2014 using: Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
	in millions			
Assets:				
Derivative instruments:				
Cross-currency and interest rate derivative contracts	$ 959.9	$ —	$ 959.9	$ —
Equity-related derivative instruments	439.4	—	—	439.4
Foreign currency forward contracts	3.1	—	3.1	—
Other	1.2	—	1.2	—
Total derivative instruments	1,403.6	—	964.2	439.4
Investments	3,422.3	3,113.3	—	309.0
Total assets	$ 4,825.9	$ 3,113.3	$ 964.2	$ 748.4
Liabilities - derivative instruments:				
Cross-currency and interest rate derivative contracts	$ 3,222.6	$ —	$ 3,222.6	$ —
Equity-related derivative instruments	83.2	—	—	83.2
Foreign currency forward contracts	19.6	—	19.6	—
Other	0.4	—	0.4	—
Total liabilities	$ 3,325.8	$ —	$ 3,242.6	$ 83.2

Description	December 31, 2013	Fair value measurements at December 31, 2013 using: Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
		in millions		
Assets:				
Derivative instruments:				
Cross-currency and interest rate derivative contracts	$ 769.2	$ —	$ 769.2	$ —
Equity-related derivative instruments	430.4	—	—	430.4
Foreign currency forward contracts	2.6	—	2.6	—
Other	2.0	—	2.0	—
Total derivative instruments	1,204.2	—	773.8	430.4
Investments	3,481.8	3,182.4	—	299.4
Total assets	$ 4,686.0	$ 3,182.4	$ 773.8	$ 729.8
Liabilities - derivative instruments:				
Cross-currency and interest rate derivative contracts	$ 2,918.6	$ —	$ 2,918.6	$ —
Equity-related derivative instruments	116.9	—	—	116.9
Foreign currency forward contracts	20.2	—	20.2	—
Other	0.8	—	0.8	—
Total liabilities	$ 3,056.5	$ —	$ 2,939.6	$ 116.9

A reconciliation of the beginning and ending balances of our assets and liabilities measured at fair value on a recurring basis using significant unobservable, or Level 3, inputs is as follows:

	Investments	Equity-related derivative instruments	Total
		in millions	
Balance of net assets at January 1, 2014	$ 299.4	$ 313.5	$ 612.9
Partial settlement of the Ziggo Collar (a)	—	17.9	17.9
Gains included in net loss (b):			
Realized and unrealized gains on derivative instruments, net	—	24.1	24.1
Realized and unrealized gains due to changes in fair values of certain investments, net	8.9	—	8.9
Foreign currency translation adjustments and other	0.7	0.7	1.4
Balance of net assets at March 31, 2014	$ 309.0	$ 356.2	$ 665.2

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(a) For additional information regarding the Ziggo Collar, see note 3.

(b) Most of these net gains relate to assets and liabilities that we continue to carry on our condensed consolidated balance sheet as of March 31, 2014.

(6) Long-lived Assets

Property and Equipment, Net

The details of our property and equipment and the related accumulated depreciation are set forth below:

	March 31, 2014	December 31, 2013
	in millions	
Distribution systems	$ 25,666.0	$ 25,193.2
Customer premises equipment	6,350.4	6,126.0
Support equipment, buildings and land	3,662.1	3,581.9
	35,678.5	34,901.1
Accumulated depreciation	(11,864.7)	(10,926.2)
Total property and equipment, net	$ 23,813.8	$ 23,974.9

During the three months ended March 31, 2014 and 2013, we recorded non-cash increases to our property and equipment related to assets acquired under capital leases of $49.0 million and $18.3 million, respectively. In addition, during the three months ended March 31, 2014 and 2013, we recorded non-cash increases related to vendor financing arrangements of $170.5 million and $76.1 million, respectively, which amounts exclude related value-added taxes (VAT) of $16.3 million and $7.7 million, respectively, that were also financed by our vendors under these arrangements.

Goodwill

Changes in the carrying amount of our goodwill during the three months ended March 31, 2014 are set forth below:

	January 1, 2014	Foreign currency translation adjustments	March 31, 2014
		in millions	
European Operations Division			
U.K. (Virgin Media)	$ 9,598.2	$ 66.4	$ 9,664.6
Germany (Unitymedia KabelBW)	3,939.4	(4.7)	3,934.7
Belgium (Telenet)	2,255.1	(2.7)	2,252.4
The Netherlands	1,260.4	(1.5)	1,258.9
Switzerland	3,197.4	15.9	3,213.3
Other Western Europe	1,079.7	(1.3)	1,078.4
Total Western Europe	21,330.2	72.1	21,402.3
Central and Eastern Europe	1,520.1	(16.0)	1,504.1
Total European Operations Division	22,850.3	56.1	22,906.4
Chile (VTR Group)	508.5	(22.2)	486.3
Corporate and other	390.0	—	390.0
Total	$ 23,748.8	$ 33.9	$ 23,782.7

Intangible Assets Subject to Amortization, Net

The details of our intangible assets subject to amortization are set forth below:

	March 31, 2014			December 31, 2013		
	Gross carrying amount	Accumulated amortization	Net carrying amount	Gross carrying amount	Accumulated amortization	Net carrying amount
	in millions					
Customer relationships	$ 8,005.8	$ (2,577.3)	$ 5,428.5	$ 8,116.7	$ (2,458.4)	$ 5,658.3
Other	266.0	(134.0)	132.0	288.1	(151.0)	137.1
Total	$ 8,271.8	$ (2,711.3)	$ 5,560.5	$ 8,404.8	$ (2,609.4)	$ 5,795.4

(7) Debt and Capital Lease Obligations

The U.S. dollar equivalents of the components of our consolidated debt and capital lease obligations are as follows:

	March 31, 2014						
	Weighted average interest rate (a)	Unused borrowing capacity (b)		Estimated fair value (c)		Carrying value (d)	
		Borrowing currency	U.S. $ equivalent	March 31, 2014	December 31, 2013	March 31, 2014	December 31, 2013
				in millions			
Debt:							
VM Notes	6.26%	—	$ —	$ 10,926.8	$ 9,188.7	$ 10,692.6	$ 9,150.1
VM Credit Facility	3.77%	£ 660.0	1,100.9	4,390.2	4,388.9	4,364.5	4,352.8
VM Convertible Notes (e)	6.50%	—	—	157.5	164.1	57.4	57.5
UPCB SPE Notes	6.88%	—	—	4,564.1	4,536.5	4,217.6	4,219.5
UPC Broadband Holding Bank Facility	3.71%	€ 1,046.2	1,440.8	3,479.8	5,717.8	3,438.0	5,671.4
UPC Holding Senior Notes (f)	7.51%	—	—	3,402.2	3,297.4	3,099.3	3,099.2
Unitymedia KabelBW Notes	6.89%	—	—	8,289.7	8,058.2	7,644.4	7,651.9
Unitymedia KabelBW Revolving Credit Facilities	3.33%	€ 417.5	575.0	—	—	—	—
Telenet SPE Notes	5.94%	—	—	2,959.5	2,916.5	2,755.7	2,759.2
Telenet Credit Facility	3.72%	€ 158.0	217.6	1,945.4	1,956.9	1,934.6	1,936.9
VTR Finance Senior Secured Notes	6.88%	—	—	1,456.0	—	1,400.0	—
Sumitomo Collar Loan	1.88%	—	—	957.5	939.3	913.2	894.3
Ziggo Collar Loan	0.45%	—	—	682.3	852.9	682.1	852.6
Liberty Puerto Rico Bank Facility	6.89%	$ 21.0	21.0	660.5	666.2	657.6	665.0
Ziggo Margin Loan (g)	—	—	—	—	634.3	—	634.3
Vendor financing (h)	3.74%	—	—	575.8	603.1	575.8	603.1
Other (i)	8.91%	(j)	200.0	196.9	308.2	196.9	308.2
Total debt	5.75%		$ 3,555.3	$ 44,644.2	$ 44,229.0	42,629.7	42,856.0
Capital lease obligations:							
Unitymedia KabelBW						943.9	952.0
Telenet						462.9	451.2
Virgin Media						360.2	373.5
Other subsidiaries						74.9	71.6
Total capital lease obligations						1,841.9	1,848.3
Total debt and capital lease obligations						44,471.6	44,704.3
Current maturities						(3,470.8)	(1,023.4)
Long-term debt and capital lease obligations						$ 41,000.8	$ 43,680.9

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(a) Represents the weighted average interest rate in effect at March 31, 2014 for all borrowings outstanding pursuant to each debt instrument including any applicable margin. The interest rates presented represent stated rates and do not include the impact of our interest rate derivative contracts, deferred financing costs, original issue premiums or discounts or commitment fees, all of which affect our overall cost of borrowing. Including the effects of derivative instruments, original issue premiums and discounts and commitment fees, but excluding the impact of financing costs, our weighted average interest rate on our aggregate variable- and fixed-rate indebtedness was 6.8% at March 31, 2014. For information concerning our derivative instruments, see note 4.

(b) Unused borrowing capacity represents the maximum availability under the applicable facility at March 31, 2014 without regard to covenant compliance calculations or other conditions precedent to borrowing. At March 31, 2014, the full amount of unused borrowing capacity was available to be borrowed under each of the respective subsidiary facilities based on the applicable leverage and other financial covenants, except as noted below. At March 31, 2014, (i) our availability under the UPC Broadband Holding Bank Facility (as defined and described below) was limited to €776.0 million ($1,068.7 million) and (ii) none of the unused borrowing capacity under Virgin Media's £660.0 million ($1,100.9 million) senior secured revolving credit facility (the VM Credit Facility) was available to be borrowed. When the relevant March 31, 2014 compliance reporting requirements have been completed and assuming no changes from March 31, 2014 borrowing levels, we anticipate that our availability under the UPC Broadband Holding Bank Facility will be limited to €744.3 million ($1,025.1 million) and all of the unused borrowing capacity under the VM Credit Facility will continue to be unavailable. In addition to the limitations noted above, the debt instruments of our subsidiaries contain restricted payment tests that limit the amount that can be loaned or distributed to other Liberty Global subsidiaries and ultimately to Liberty Global. At March 31, 2014, these restrictions did not impact our ability to access the liquidity of our subsidiaries to satisfy our corporate liquidity needs beyond what is described above, except that the availability to be loaned or distributed by Unitymedia KabelBW was limited to €367.4 million ($506.0 million) and none of the liquidity of Virgin Media or Liberty Puerto Rico was available to be loaned or distributed. When the relevant March 31, 2014 compliance reporting requirements have been completed and assuming no changes from March 31, 2014 borrowing levels, we anticipate that the availability to be loaned or distributed by Unitymedia KabelBW will be unlimited and that all of the liquidity of Virgin Media or Liberty Puerto Rico will continue to be unavailable to be loaned or distributed. Upon completion of the relevant March 31, 2014 compliance reporting requirements and the April 2014 redemption of the 2018 VM Sterling Senior Secured Notes (as defined and described below), and assuming no other changes from March 31, 2014 borrowing levels, we anticipate that £655.7 million ($1,093.7 million) of unused borrowing capacity under the VM Credit Facility will be available to be borrowed and that £159.5 million ($266.1 million) of this amount will be available to be loaned or distributed. For information concerning transactions completed subsequent to March 31, 2014 that could have an impact on unused borrowing capacity, see below and note 15.

(c) The estimated fair values of our debt instruments were determined using the average of applicable bid and ask prices (mostly Level 1 of the fair value hierarchy) or, when quoted market prices are unavailable or not considered indicative of fair value, discounted cash flow models (mostly Level 2 of the fair value hierarchy). The discount rates used in the cash flow models are based on the market interest rates and estimated credit spreads of the applicable entity, to the extent available, and other relevant factors. For additional information concerning fair value hierarchies, see note 5.

(d) Amounts include the impact of premiums and discounts, where applicable.

(e) The 6.50% convertible senior notes issued by Virgin Media (the VM Convertible Notes) are exchangeable under certain conditions for (subject to further adjustment as provided in the underlying indenture and subject to Virgin Media's right to settle in cash or a combination of Liberty Global ordinary shares and cash) 13.4339 of our Class A ordinary shares, 33.4963 of our Class C ordinary shares and $910.51 in cash (without interest) for each $1,000 in principal amount of VM Convertible Notes exchanged. The amount reported in the estimated fair value column for the VM Convertible Notes represents the estimated fair value of the remaining VM Convertible Notes outstanding as of March 31, 2014, including both the debt and equity components.

(f) During April 2014, we used existing cash to repay in full UPC Holding's $400.0 million principal amount of 9.875% senior notes due 2018 (the UPC Holding 9.875% Senior Notes).

(g) During the first quarter of 2014, we used existing cash to repay the full amount of the limited recourse margin loan (the Ziggo Margin Loan) that was secured by a portion of our investment in Ziggo. In connection with this transaction, we recognized a loss on debt modification and extinguishment of $2.3 million related to the write-off of deferred financing costs. For information regarding our investment in Ziggo, see note 3.

(h) Represents amounts owed pursuant to interest-bearing vendor financing arrangements that are generally due within one year. At March 31, 2014 and December 31, 2013, the amounts owed pursuant to these arrangements include $49.3 million and $47.3 million, respectively, of VAT that was paid on our behalf by the vendor. Repayments of vendor financing obligations are included in repayments and repurchases of debt and capital lease obligations in our condensed consolidated statements of cash flows.

(i) The December 31, 2013 amounts include outstanding borrowings of $113.1 million under VTR Wireless's then-existing CLP 60.0 billion ($109.2 million) term loan bank facility (the VTR Wireless Bank Facility). In January 2014, all outstanding amounts under the VTR Wireless Bank Facility were repaid and the VTR Wireless Bank Facility was cancelled. In connection with this transaction, we recognized a loss on debt modification and extinguishment of $2.0 million related to the write-off of deferred financing costs.

(j) Unused borrowing capacity relates to the senior secured revolving credit facility of entities within the VTR Group, which includes a $160.0 million U.S. dollar facility (the VTR Dollar Senior Credit Facility) and a CLP 22.0 billion ($40.0 million) Chilean peso facility (the VTR CLP Senior Credit Facility), each of which were undrawn at March 31, 2014. The VTR Dollar Senior Credit Facility and the VTR CLP Senior Credit Facility have commitment fees on unused and uncancelled balances of 1.1% and 1.34% per year, respectively.

VM Notes

On March 14, 2014, Virgin Media Secured Finance PLC (Virgin Media Secured Finance), a wholly-owned subsidiary of Virgin Media, issued (i) $425.0 million principal amount of 5.5% senior secured notes due January 15, 2025 (the 2025 VM Dollar Senior Secured Notes), (ii) £430.0 million ($717.3 million) principal amount of 5.5% senior secured notes due January 15, 2025 (the 2025 VM Sterling Senior Secured Notes and, together with the 2025 VM Dollar Senior Secured Notes, the 2025 VM Senior Secured Notes) and (iii) £225.0 million ($375.3 million) principal amount of 6.25% senior secured notes due March 28, 2029 (the Original 2029 VM Senior Secured Notes). In April 2014, the net proceeds from the 2025 VM Senior Secured Notes and the Original 2029 VM Senior Secured Notes were used to redeem all of the £875.0 million ($1,459.5 million) principal amount of 7.0% senior secured notes due 2018 (the 2018 VM Sterling Senior Secured Notes), including the related redemption premium. Accordingly, the carrying value of the 2018 VM Sterling Senior Secured Notes has been reclassified to current portion of debt and capital lease obligations in our March 31, 2014 condensed consolidated balance sheet.

On April 1, 2014, Virgin Media Secured Finance issued £175.0 million ($291.9 million) principal amount of 6.25% senior secured notes due March 28, 2029 (the Additional 2029 VM Senior Secured Notes and, together with the Original 2029 VM Senior Secured Notes, the 2029 VM Senior Secured Notes) at an issue price of 101.75%. On May 22, 2014, the net proceeds from the Additional 2029 VM Senior Secured Notes, along with borrowings under VM Facility D and VM Facility E (each as defined and described in note 15) will be used to fully redeem the $1.0 billion principal amount of 6.5% senior secured notes due 2018 (2018 VM Dollar Senior Secured Notes), including the related redemption premium.

The 2025 VM Senior Secured Notes and 2029 VM Senior Secured Notes are senior obligations of Virgin Media Secured Finance that rank equally with all of the existing and future senior debt of Virgin Media Secured Finance and are senior to all existing and future subordinated debt of Virgin Media Secured Finance. The 2025 VM Senior Secured Notes and 2029 VM Senior Secured Notes are guaranteed on a senior basis by Virgin Media and certain subsidiaries of Virgin Media (the VM Senior Secured Guarantors) and are secured by liens on substantially all of the assets of Virgin Media Secured Finance and the VM Senior Secured Guarantors (except for Virgin Media).

The 2025 VM Senior Secured Notes and 2029 VM Senior Secured Notes contain certain customary incurrence-based covenants. For example, the ability to raise certain additional debt and make certain distributions or loans to other subsidiaries of Liberty Global is subject to a Consolidated Leverage Ratio test, as defined in the applicable indenture. In addition, the 2025 VM Senior Secured Notes and 2029 VM Senior Secured Notes provide that any failure to pay principal prior to expiration of any applicable grace period, or any acceleration with respect to other indebtedness of £50.0 million ($83.4 million) or more in the aggregate of

Virgin Media, Virgin Media Finance PLC, Virgin Media Secured Finance or VMIH (as applicable under the relevant indenture), or the Restricted Subsidiaries (as defined in the applicable indenture) is an event of default under the 2025 VM Senior Secured Notes and 2029 VM Senior Secured Notes.

Subject to the circumstances described below, the 2025 VM Senior Secured Notes are non-callable until January 15, 2019 and the 2029 VM Senior Secured Notes are non-callable until January 15, 2021. At any time prior to January 15, 2019, in the case of the 2025 VM Senior Secured Notes, or January 15, 2021, in the case of the 2029 VM Senior Secured Notes, Virgin Media Secured Finance may redeem some or all of the 2025 VM Senior Secured Notes or the 2029 VM Senior Secured Notes (as applicable) by paying a "make-whole" premium, which is the present value of all remaining scheduled interest payments to January 15, 2019 or January 15, 2021 (as applicable) using the discount rate (as specified in the applicable indenture) as of the redemption date plus 50 basis points.

Virgin Media Secured Finance may redeem some or all of the 2025 VM Senior Secured Notes or the 2029 VM Senior Secured Notes at the following redemption prices (expressed as a percentage of the principal amount) plus accrued and unpaid interest and Additional Amounts (as defined in the applicable indenture), if any, to the applicable redemption date, if redeemed during the twelve-month period commencing on January 15 of the years set forth below:

	Redemption price	
Year	2025 VM Senior Secured Notes	2029 VM Senior Secured Notes
2019	102.750%	N.A.
2020	101.833%	N.A.
2021	100.000%	103.125%
2022	100.000%	102.083%
2023	100.000%	101.042%
2024 and thereafter	100.000%	100.000%

UPC Broadband Holding Bank Facility

The UPC Broadband Holding Bank Facility, as amended, is the senior secured credit facility of UPC Broadband Holding. The details of our borrowings under the UPC Broadband Holding Bank Facility as of March 31, 2014 are summarized in the following table:

Facility	Final maturity date	Interest rate	Facility amount (in borrowing currency) (a)	Unused borrowing capacity (b)	Carrying value (c)
				in millions	
Q	July 31, 2014	EURIBOR + 2.75%	€ 30.0	$ 41.3	$ —
V (d)	January 15, 2020	7.625%	€ 500.0	—	688.6
Y (d)	July 1, 2020	6.375%	€ 750.0	—	1,032.9
Z (d)	July 1, 2020	6.625%	$ 1,000.0	—	1,000.0
AC (d)	November 15, 2021	7.250%	$ 750.0	—	750.0
AD (d)	January 15, 2022	6.875%	$ 750.0	—	750.0
AG	March 31, 2021	EURIBOR + 3.75%	€ 1,554.4	—	2,136.3
AH	June 30, 2021	LIBOR + 2.50% (e)	$ 1,305.0	—	1,301.7
AI	April 30, 2019	EURIBOR + 3.25%	€ 1,016.2	1,399.5	—
Elimination of Facilities V, Y, Z, AC and AD in consolidation (d)				—	(4,221.5)
Total				$ 1,440.8	$ 3,438.0

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(a) Except as described in (d) below, amounts represent total third-party facility amounts at March 31, 2014 without giving effect to the impact of discounts.

(b) At March 31, 2014, our availability under the UPC Broadband Holding Bank Facility was limited to €776.0 million ($1,068.7 million). When the relevant March 31, 2014 compliance reporting requirements have been completed, we anticipate that our availability under the UPC Broadband Holding Bank Facility will be limited to €744.3 million ($1,025.1 million). Facilities Q and AI have commitment fees on unused and uncancelled balances of 0.75% and 1.3% per year, respectively.

(c) The carrying values of Facilities AG and AH include the impact of discounts.

(d) Amounts related to certain senior secured notes (the UPCB SPE Notes) issued by special purpose financing entities (the UPCB SPEs) that are consolidated by UPC Holding and Liberty Global. The proceeds from the UPCB SPE Notes were used to fund additional Facilities V, Y, Z, AC and AD, with our wholly-owned subsidiary UPC Financing Partnership as the borrower. Accordingly, the amounts outstanding under Facilities V, Y, Z, AC and AD are eliminated in our condensed consolidated financial statements.

(e) Facility AH has a LIBOR floor of 0.75%.

In January 2014, VTR Finance B.V. (VTR Finance), our wholly-owned subsidiary, issued $1.4 billion principal amount of 6.875% senior secured notes due January 15, 2024 (the VTR Finance Senior Secured Notes) in connection with the extraction of VTR GlobalCom and certain of its parents and all of its subsidiaries from the UPC Holding credit pool. The net proceeds from the VTR Finance Senior Secured Notes, together with cash from another subsidiary of Liberty Global, were loaned to UPC Broadband Holding and used to repay all of the outstanding indebtedness under Facilities R, S and AE. In connection with this transaction, we recognized a loss on debt modification and extinguishment of $7.2 million related to the write-off of deferred financing costs.

During the first quarter of 2014, we used existing cash to repay all of the outstanding borrowings under Facility AF. In connection with this transaction, we recognized a loss on debt modification and extinguishment of $9.3 million, including (i) a $4.9 million write-off of an unamortized discount and (ii) a $4.4 million write-off of deferred financing costs.

Ziggo Bridge Facility

On January 27, 2014, LGE HoldCo VI B.V., our wholly-owned subsidiary, entered into a bridge facility agreement (the Ziggo Bridge Facility). The Ziggo Bridge Facility, which was never drawn, was cancelled on February 17, 2014.

Maturities of Debt and Capital Lease Obligations

Maturities of our debt and capital lease obligations as of March 31, 2014 are presented below for the named entity and its subsidiaries, unless otherwise noted. Amounts presented below represent U.S. dollar equivalents based on March 31, 2014 exchange rates:

Debt:

	Virgin Media (a)	UPC Holding (b)	Unitymedia KabelBW	Telenet (c)	Other (d)	Total
	in millions					
Year ending December 31:						
2014 (remainder of year)	$ 1,533.5	$ 738.9	$ 45.8	$ 10.2	$ 731.2	$ 3,059.6
2015	—	100.4	31.0	10.2	9.8	151.4
2016	—	—	—	147.9	375.9	523.8
2017	—	—	—	603.8	860.2	1,464.0
2018	1,000.0	—	—	251.2	339.3	1,590.5
2019	1,555.5	—	2,387.6	1,123.2	—	5,066.3
Thereafter	10,838.5	10,390.9	5,259.8	2,722.7	1,400.0	30,611.9
Total debt maturities	14,927.5	11,230.2	7,724.2	4,869.2	3,716.4	42,467.5
Unamortized premium (discount)	206.1	(36.0)	(3.0)	1.2	(6.1)	162.2
Total debt	$ 15,133.6	$ 11,194.2	$ 7,721.2	$ 4,870.4	$ 3,710.3	$ 42,629.7
Current portion	$ 1,598.3	$ 821.8	$ 76.8	$ 10.2	$ 728.8	$ 3,235.9
Noncurrent portion	$ 13,535.3	$ 10,372.4	$ 7,644.4	$ 4,860.2	$ 2,981.5	$ 39,393.8

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(a) The current portion includes the $1,459.5 million (equivalent) principal amount of the 2018 VM Sterling Senior Secured Notes. In April 2014, the net proceeds from the 2025 VM Senior Secured Notes and the Original 2029 VM Senior Secured Notes were used to redeem all of the 2018 VM Sterling Senior Secured Notes, as further described above.

(b) Amounts include the UPCB SPE Notes issued by the UPCB SPEs. As described above, the UPCB SPEs are consolidated by UPC Holding. In addition, the current portion includes the $400.0 million principal amount of the UPC Holding 9.875% Senior Notes that were repaid in full in April 2014.

(c) Amounts include certain senior secured notes issued by special purpose financing entities that are consolidated by Telenet.

(d) The current portion includes the $689.1 million (equivalent) principal amount outstanding under the Ziggo Collar Loan, which we expect to settle on or before the closing of the acquisition of Ziggo. The Ziggo Collar Loan may be settled with cash, shares or a combination thereof. For information regarding our pending acquisition of Ziggo, see note 2.

Capital lease obligations:

	Unitymedia KabelBW	Telenet	Virgin Media	Other	Total
			in millions		
Year ending December 31:					
2014 (remainder of year)	$ 75.9	$ 59.9	$ 123.5	$ 19.4	$ 278.7
2015	101.0	70.0	120.2	17.5	308.7
2016	101.0	68.8	67.8	17.7	255.3
2017	101.0	67.0	25.5	10.1	203.6
2018	101.0	63.3	5.0	4.4	173.7
2019	101.0	51.5	4.7	3.1	160.3
Thereafter	1,099.3	247.9	238.0	24.5	1,609.7
Total principal and interest payments	1,680.2	628.4	584.7	96.7	2,990.0
Amounts representing interest	(736.3)	(165.5)	(224.5)	(21.8)	(1,148.1)
Present value of net minimum lease payments	$ 943.9	$ 462.9	$ 360.2	$ 74.9	$ 1,841.9
Current portion	$ 29.3	$ 45.5	$ 143.9	$ 16.2	$ 234.9
Noncurrent portion	$ 914.6	$ 417.4	$ 216.3	$ 58.7	$ 1,607.0

Non-cash Refinancing Transactions

During the three months ended March 31, 2014 and 2013, certain of our refinancing transactions included non-cash borrowings and repayments of debt aggregating $1,375.5 million and $550.4 million, respectively.

Subsequent Events

For information concerning certain financing transactions completed subsequent to March 31, 2014, see note 15.

(8) Income Taxes

As a result of the June 7, 2013 Virgin Media Acquisition , pursuant to which Liberty Global became the publicly-held parent company of the successors by merger of LGI and Virgin Media, our statutory tax rate changed from the U.S. federal income tax rate of 35% to the U.K. statutory income tax rate of 21.5%. Liberty Global will file income tax returns in the U.K. and U.S. for 2013 and future years, and LGI will continue to file consolidated income tax returns in the U.S. The income taxes of Liberty Global and its subsidiaries are presented on a separate return basis for each tax-paying entity or group.

Income tax benefit (expense) attributable to our earnings (loss) from continuing operations before income taxes differs from the amounts computed using the applicable income tax rate as a result of the following:

	Three months ended March 31,	
	2014	2013
	in millions	
Computed “expected” tax benefit (expense) (a)	$ 115.5	$ (14.1)
International rate differences (b)	51.2	18.7
Change in valuation allowances	(50.3)	(0.8)
Tax effect of intercompany financing	40.5	—
Basis and other differences in the treatment of items associated with investments in subsidiaries and affiliates	(34.1)	13.2
Non-deductible or non-taxable interest and other expenses	(31.0)	(34.2)
Recognition of previously unrecognized tax benefits	28.8	—
Other, net	(3.6)	(3.1)
Total income tax benefit (expense)	$ 117.0	$ (20.3)

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(a) The statutory or “expected” tax rate is the U.K. rate of 21.5% for the three months ended March 31, 2014 and the U.S. rate of 35.0% for the three months ended March 31, 2013. In July 2013, a law was enacted that decreased the U.K. corporate income tax rate to 21.0% in April 2014, with a further decline to 20.0% scheduled for April 2015. Substantially all of the impact of these rate changes on our deferred tax balances was recorded in the third quarter of 2013.

(b) Amounts reflect statutory rates in jurisdictions in which we operate outside of the U.K. for the three months ended March 31, 2014 and outside of the U.S. for the three months ended March 31, 2013.

As of March 31, 2014, our unrecognized tax benefits included $315.6 million of tax benefits that would have a favorable impact on our effective income tax rate if ultimately recognized, after considering amounts that we would expect to be offset by valuation allowances.

We are currently under income tax audit in Germany, the Netherlands, Slovakia and the U.S. During the next twelve months, it is reasonably possible that the resolution of ongoing examinations by tax authorities as well as expiration of statutes of limitation could result in significant reductions to our unrecognized tax benefits related to tax positions taken as of March 31, 2014. The amount of any such reductions could range up to $230 million. Other than the potential impacts of these ongoing examinations and the expected expiration of certain statutes of limitation, we do not expect that any changes in our unrecognized tax benefits during the next twelve months will have a material impact on our unrecognized tax benefits. No assurance can be given as to the nature or impact of any changes in our unrecognized tax positions during the next twelve months.

(9) Equity

Share Repurchases

During the three months ended March 31, 2014, we purchased a total of 2,879,280 shares of our Liberty Global Class A ordinary shares at a weighted average price of $42.65 per share and 6,470,980 shares of our Liberty Global Class C ordinary shares at a weighted average price of $41.35 per share, for an aggregate purchase price of $390.4 million, including direct acquisition costs and the effects of derivative instruments. As of March 31, 2014, the remaining amount authorized under our most recent share repurchase program was $3,133.9 million.

Acquisition of Interests in VTR GlobalCom and VTR Wireless

On March 14, 2014, a subsidiary of VTR Finance acquired each of the 20.0% noncontrolling ownership interests in VTR GlobalCom and VTR Wireless (the VTR NCI Acquisition) from Inversiones Corp Comm 2 SpA, formerly known as Corp Comm S.A. (the VTR NCI Owner). The consideration for the VTR NCI Acquisition was satisfied by the allotment and issuance of 10,091,178 Liberty Global Class C ordinary shares to the VTR NCI Owner. The VTR NCI Acquisition has been accounted for as an equity transaction, the net effect of which was to record the issued Liberty Global Class C shares at the $185.4 million carrying value of the acquired noncontrolling interests.

(10) Share-based Compensation

Our share-based compensation expense is based on the share-based incentive awards held by our and our subsidiaries' employees, including share-based incentive awards related to Liberty Global shares and the shares of certain of our subsidiaries. The following table summarizes our share-based compensation expense:

	Three months ended March 31,	
	2014	**2013**
	in millions	
Liberty Global shares:		
Performance-based incentive awards (a)	$ 20.6	$ 4.1
Other share-based incentive awards	30.2	11.2
Total Liberty Global shares (b)	50.8	15.3
Telenet share-based incentive awards (c)	2.9	11.0
Other	1.4	0.5
Total	$ 55.1	$ 26.8
Included in:		
Continuing operations:		
Operating expense	$ 1.3	$ 3.9
SG&A expense	53.8	22.4
Total - continuing operations	55.1	26.3
Discontinued operation	—	0.5
Total	$ 55.1	$ 26.8

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(a) Includes share-based compensation expense related to Liberty Global performance-based restricted share units (PSUs) and, for the 2014 period, the challenge performance award plan (the Challenge Performance Awards).

(b) In connection with the Virgin Media Acquisition, we issued Liberty Global share-based incentive awards (Virgin Media Replacement Awards) to employees and former directors of Virgin Media in exchange for corresponding Virgin Media awards. During the 2014 period, Virgin Media recorded share-based compensation expense of $19.3 million, primarily related to the Virgin Media Replacement Awards.

(c) The amount for the 2013 period includes $6.4 million related to the accelerated vesting of options granted under the Telenet 2010 specific stock option plan (Telenet 2010 SSOP).

The following table provides certain information related to share-based compensation not yet recognized for share incentive awards related to Liberty Global ordinary shares and Telenet ordinary shares as of March 31, 2014:

	Liberty Global ordinary shares (a)	Liberty Global performance-based awards (b)	Telenet ordinary shares (c)
Total compensation expense not yet recognized (in millions)	$ 110.5	$ 141.3	$ 8.7
Weighted average period remaining for expense recognition (in years)	2.2	2.0	2.5

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(a) Amounts relate to awards granted or assumed by Liberty Global under (i) the Liberty Global 2014 Incentive Plan, (ii) the Liberty Global, Inc. 2005 Incentive Plan (as amended and restated effective June 7, 2013) (the Liberty Global Incentive Plan), (iii) the Liberty Global, Inc. 2005 Nonemployee Director Incentive Plan (as amended and restated effective June 7, 2013) (the Liberty Global Director Incentive Plan), (iv) the Virgin Media Inc. 2010 Stock Incentive Plan (as amended and restated effective June 7, 2013) (the VM Incentive Plan) and (v) certain other incentive plans of Virgin Media pursuant to which awards may no longer be granted. On January 30, 2014, our shareholders approved the Liberty Global 2014 Incentive Plan and the Liberty Global 2014 Nonemployee Director Incentive Plan and, accordingly, no further awards will be granted under the Liberty Global Incentive Plan, the Liberty Global Director Incentive Plan or the VM Incentive Plan.

(b) Amounts relate to (i) the Challenge Performance Awards, which include performance-based share appreciation rights (PSARs) and restricted share units (RSUs) that were granted in June 2013, and (ii) PSUs.

(c) Amounts relate to various equity incentive awards granted to employees of Telenet.

The following table summarizes certain information related to the incentive awards granted and exercised with respect to Liberty Global ordinary shares. Assumptions used to estimate the fair value of options, share appreciation rights (SARs) and PSARs are not provided as grants of such awards were not significant during the three months ended March 31, 2014 and 2013.

	Three months ended March 31,	
	2014	2013
Weighted average grant-date fair value per PSU granted	$ 41.02	(a)
Total intrinsic value of awards exercised (in millions):		
Options	$ 26.0	$ 5.7
SARs	$ 9.4	$ 15.0
Cash received from exercise of options (in millions)	$ 14.0	$ 1.2
Income tax benefit related to share-based compensation (in millions)	$ 10.4	$ 3.0

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(a) Not applicable as there were no PSUs granted during the three months ended March 31, 2013.

Share-Based Award Activity - Liberty Global Ordinary Shares

The following tables summarize the share-based award activity during the three months ended March 31, 2014 with respect to Liberty Global ordinary shares:

PSUs — Class A ordinary shares	Number of shares	Weighted average grant-date fair value per share	Weighted average remaining contractual term
			in years
Outstanding at January 1, 2014	924,648	$ 32.05	
Granted	272,464	$ 41.61	
Performance adjustment (a)	(138,668)	$ 26.17	
Forfeited	(12,844)	$ 30.96	
Released from restrictions	(137,126)	$ 26.21	
Outstanding at March 31, 2014	908,474	$ 36.71	1.7

PSUs — Class C ordinary shares	Number of shares	Weighted average grant-date fair value per share	Weighted average remaining contractual term
			in years
Outstanding at January 1, 2014	2,744,452	$ 29.99	
Granted	546,016	$ 40.72	
Performance adjustment (a)	(416,004)	$ 24.73	
Forfeited	(38,532)	$ 29.03	
Released from restrictions	(411,378)	$ 24.76	
Outstanding at March 31, 2014	2,424,554	$ 34.21	1.7

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(a) Represents the reduction in PSUs associated with the first quarter 2014 determination that 66.3% of the PSUs that were granted in 2012 (the 2012 PSUs) had been earned. Half of the earned 2012 PSUs were released from restrictions on March 31, 2014 and, subject to forfeitures, the remainder will be released from restrictions on September 30, 2014.

In May 2014, the compensation committee of our board of directors authorized the grant of share incentive awards with respect to approximately 3.6 million, 1.0 million and 5.2 million Liberty Global Class A, B and C shares, respectively. The authorized awards include SARs, PSUs, RSUs and options.

(11) Restructuring Liability

A summary of the changes in our restructuring liability during the three months ended March 31, 2014 is set forth in the table below:

	Employee severance and termination	Office closures	Contract termination and other	Total
	in millions			
Restructuring liability as of January 1, 2014	$ 26.6	$ 14.9	$ 72.0	$ 113.5
Restructuring charges	12.0	0.5	87.1	99.6
Cash paid	(18.4)	(5.7)	(6.0)	(30.1)
Foreign currency translation adjustments and other	(0.1)	—	(3.3)	(3.4)
Restructuring liability as of March 31, 2014	$ 20.1	$ 9.7	$ 149.8	$ 179.6
Current portion	$ 20.0	$ 8.1	$ 33.3	$ 61.4
Noncurrent portion	0.1	1.6	116.5	118.2
Total	$ 20.1	$ 9.7	$ 149.8	$ 179.6

Prior to March 31, 2014, Telenet operated a digital terrestrial television (DTT) business that served a limited number of subscribers. The DTT network was accessed by Telenet pursuant to third-party capacity contracts that were accounted for as operating agreements. On March 31, 2014, Telenet discontinued the provision of DTT services and, accordingly, we recorded an $86.1 million restructuring charge during the three months ended March 31, 2014. This charge is equal to the estimated net present value of the remaining payments due under the DTT capacity contracts and is included in impairment, restructuring and other operating items, net, in our condensed consolidated statement of operations.

(12) Earnings or Loss per Ordinary Share

Basic earnings or loss per share attributable to Liberty Global shareholders is computed by dividing net earnings or loss attributable to Liberty Global shareholders by the weighted average number of ordinary shares (excluding restricted shares) outstanding for the period. Diluted earnings or loss per share attributable to Liberty Global shareholders presents the dilutive effect, if any, on a per share basis of potential ordinary shares (e.g., options, SARs, PSARs, restricted shares, RSUs and convertible securities) as if they had been exercised, vested or converted at the beginning of the periods presented.

The details of our net loss attributable to Liberty Global shareholders are set forth below:

	Three months ended March 31,	
	2014	2013
	in millions	
Amounts attributable to Liberty Global shareholders:		
Loss from continuing operations	$ (419.5)	$ (2.9)
Earnings from discontinued operation	340.7	1.9
Net loss attributable to Liberty Global shareholders	$ (78.8)	$ (1.0)

We reported losses from continuing operations attributable to Liberty Global shareholders for the three months ended March 31, 2014 and 2013. Therefore, the potentially dilutive effect at March 31, 2014 and 2013 of (i) the aggregate number of shares issuable pursuant to outstanding options, SARs, PSARs, restricted shares and RSUs of approximately 37.9 million and 18.5 million, respectively, (ii) the number of shares issuable pursuant to PSUs of approximately 3.3 million and 2.7 million, respectively, and (iii) the aggregate number of shares issuable pursuant to obligations that may be settled in cash or shares of approximately 2.6

million and 7.3 million, respectively, were not included in the computation of diluted loss per share attributable to Liberty Global shareholders because their inclusion would have been anti-dilutive to the computation or, in the case of certain PSUs, because such awards had not yet met the applicable performance criteria.

(13) Commitments and Contingencies

Commitments

In the normal course of business, we have entered into agreements that commit our company to make cash payments in future periods with respect to network and connectivity commitments, programming contracts, purchases of customer premises and other equipment, non-cancelable operating leases and other items. The U.S. dollar equivalents of such commitments as of March 31, 2014 are presented below:

	Payments due during:							
	Remainder of 2014	Year ending December 31, 2015	2016	2017	2018	2019	Thereafter	Total
	in millions							
Network and connectivity commitments	$ 285.7	$ 332.3	$ 274.8	$ 255.0	$ 133.5	$ 99.4	$ 1,187.6	$ 2,568.3
Programming commitments	401.7	418.6	298.8	145.0	38.4	0.4	—	1,302.9
Purchase commitments	754.3	156.7	67.7	11.4	3.8	—	—	993.9
Operating leases	138.0	154.7	128.4	103.1	67.9	55.9	270.2	918.2
Other commitments	335.3	275.9	186.6	139.2	82.8	31.7	38.4	1,089.9
Total (a)	$ 1,915.0	$ 1,338.2	$ 956.3	$ 653.7	$ 326.4	$ 187.4	$ 1,496.2	$ 6,873.2

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(a) The commitments reflected in this table do not reflect any liabilities that are included in our March 31, 2014 condensed consolidated balance sheet.

Network and connectivity commitments include (i) Telenet's commitments for certain operating costs associated with its leased network, (ii) commitments associated with our mobile virtual network operator (MVNO) agreements and (iii) certain repair and maintenance, fiber capacity and energy commitments of Unitymedia KabelBW. Subsequent to October 1, 2015, Telenet's commitments for certain operating costs are subject to adjustment based on changes in the network operating costs incurred by Telenet with respect to its own networks. These potential adjustments are not subject to reasonable estimation and, therefore, are not included in the above table. The amounts reflected in the table with respect to our MVNO commitments represent fixed minimum amounts payable under these agreements and therefore may be significantly less than the actual amounts we ultimately pay in these periods.

Programming commitments consist of obligations associated with certain of our programming, studio output and sports rights contracts that are enforceable and legally binding in that we have agreed to pay minimum fees without regard to (i) the actual number of subscribers to the programming services, (ii) whether we terminate service to a portion of our subscribers or dispose of a portion of our distribution systems or (iii) whether we discontinue our premium film or sports services. In addition, programming commitments do not include increases in future periods associated with contractual inflation adjustments. The amounts reflected in the table with respect to these contracts are significantly less than the amounts we expect to pay in these periods under these contracts. Payments to programming vendors have in the past represented, and are expected to continue to represent in the future, a significant portion of our operating costs. In this regard, during the three months ended March 31, 2014 and 2013, the third-party programming and copyright costs incurred by our broadband communications and DTH operations aggregated $517.0 million and $292.5 million, respectively. The ultimate amount payable in excess of the contractual minimums of our studio output contracts, which expire at various dates through 2019, is dependent upon the number of subscribers to our premium movie service and the theatrical success of the films that we exhibit.

Purchase commitments include unconditional purchase obligations associated with commitments to purchase customer premises and other equipment that are enforceable and legally binding on us.

Commitments arising from acquisition agreements (including with respect to the Ziggo Merger Agreement, as defined and described in note 2) are not reflected in the above table.

In addition to the commitments set forth in the table above, we have significant commitments under (i) derivative instruments and (ii) defined benefit plans and similar agreements, pursuant to which we expect to make payments in future periods. For information concerning our derivative instruments, including the net cash paid or received in connection with these instruments during the three months ended March 31, 2014 and 2013, see note 4.

We also have commitments pursuant to agreements with, and obligations imposed by, franchise authorities and municipalities, which may include obligations in certain markets to move aerial cable to underground ducts or to upgrade, rebuild or extend portions of our broadband communication systems. Such amounts are not included in the above table because they are not fixed or determinable.

Guarantees and Other Credit Enhancements

In the ordinary course of business, we may provide indemnifications to our lenders, our vendors and certain other parties and performance and/or financial guarantees to local municipalities, our customers and vendors. Historically, these arrangements have not resulted in our company making any material payments and we do not believe that they will result in material payments in the future.

Legal and Regulatory Proceedings and Other Contingencies

Interkabel Acquisition. On November 26, 2007, Telenet and four associations of municipalities in Belgium, which we refer to as the pure intercommunalues or the "PICs," announced a non-binding agreement-in-principle to transfer the analog and digital television activities of the PICs, including all existing subscribers, to Telenet. Subsequently, Telenet and the PICs entered into a binding agreement (the 2008 PICs Agreement), which closed effective October 1, 2008. Beginning in December 2007, Belgacom NV/SA (Belgacom), the incumbent telecommunications operator in Belgium, instituted several proceedings seeking to block implementation of these agreements. It lodged summary proceedings with the President of the Court of First Instance of Antwerp to obtain a provisional injunction preventing the PICs from effecting the agreement-in-principle and initiated a civil procedure on the merits claiming the annulment of the agreement-in-principle. In March 2008, the President of the Court of First Instance of Antwerp ruled in favor of Belgacom in the summary proceedings, which ruling was overturned by the Court of Appeal of Antwerp in June 2008. Belgacom brought this appeal judgment before the Cour de Cassation (the Belgian Supreme Court), which confirmed the appeal judgment in September 2010. On April 6, 2009, the Court of First Instance of Antwerp ruled in favor of the PICs and Telenet in the civil procedure on the merits, dismissing Belgacom's request for the rescission of the agreement-in-principle and the 2008 PICs Agreement. On June 12, 2009, Belgacom appealed this judgment with the Court of Appeal of Antwerp. In this appeal, Belgacom is now also seeking compensation for damages should the 2008 PICs Agreement not be rescinded. However, the claim for compensation has not yet been quantified. At the introductory hearing, which was held on September 8, 2009, the proceedings on appeal were postponed indefinitely at the request of Belgacom.

In parallel with the above proceedings, Belgacom filed a complaint with the Government Commissioner seeking suspension of the approval by the PICs' board of directors of the agreement-in-principle and initiated suspension and annulment procedures before the Belgian Council of State against these approvals and subsequently against the board resolutions of the PICs approving the 2008 PICs Agreement. In this complaint, Belgacom's primary argument was that the PICs should have organized a public market consultation before entering into the agreement-in-principal and the 2008 PICs Agreement. Belgacom's efforts to suspend approval of these agreements were unsuccessful. In the annulment cases, the Belgian Council of State decided on May 2, 2012 to refer a number of questions of interpretation of European Union (EU) law for preliminary ruling to the European Court of Justice. On November 14, 2013, the European Court of Justice ruled that a majority of the reasons invoked by the PICs not to organize a market consultation were not overriding reasons of public interest to justify abolishing the PICs duty to organize such consultation. The annulment case was subsequently resumed with the Belgian Council of State, which will be required to follow the interpretation given by the European Court of Justice with respect to the points of EU law. On January 16, 2014, the Advocate General with the Council of State recommended that the decisions of the board of the PICs not to organize a public market consultation be annulled.

Written and oral pleadings will now be submitted and take place over the next several months with a final decision by the Belgian Council of State expected in 2014 or 2015.

It is possible that Belgacom or another third party or public authority will initiate further legal proceedings in an attempt to block the integration of the PICs' analog and digital television activities or obtain the rescission of the 2008 PICs Agreement. No assurance can be given as to the outcome of these or other proceedings. However, an unfavorable outcome of existing or future proceedings could potentially lead to the rescission of the 2008 PICs Agreement and/or to an obligation for Telenet to pay compensation for damages, subject to the relevant provisions of the 2008 PICs Agreement, which stipulate that Telenet is only responsible for damages in excess of €20.0 million ($27.5 million). In light of the fact that Belgacom has not quantified the amount of damages that it is seeking and we have no basis for assessing the amount of losses we would incur in the unlikely event that the 2008 PICs Agreement were to be rescinded, we cannot provide a reasonable estimate of the range of loss that would be incurred in the event the ultimate resolution of this matter were to be unfavorable to Telenet. However, we do not expect the ultimate resolution of this matter to have a material impact on our results of operations, cash flows or financial position.

Deutsche Telekom Litigation. On December 28, 2012, Unitymedia KabelBW filed a lawsuit against Telekom Deutschland GmbH (Deutsche Telekom), an operating subsidiary of Deutsche Telekom AG, in which Unitymedia KabelBW asserts that it pays excessive prices for the co-use of Deutsche Telekom's cable ducts in Unitymedia KabelBW's footprint. The Federal Network Agency approved rates for the co-use of certain ducts of Deutsche Telekom in March 2011. Based in part on these approved rates, Unitymedia KabelBW is seeking a reduction of the annual lease fees (approximately €76 million ($105 million) for 2012) by approximately two-thirds and the return of similarly calculated overpayments from 2009 through the ultimate settlement date, plus accrued interest. The resolution of this matter may take several years and no assurance can be given that Unitymedia KabelBW's claims will be successful. Any recovery by Unitymedia KabelBW will not be reflected in our consolidated financial statements until such time as the final disposition of this matter has been reached.

Vivendi Litigation. A wholly-owned subsidiary of our company is a plaintiff in certain litigation titled Liberty Media Corporation, et. al. v. Vivendi S.A. and Universal Studio. A predecessor of Liberty Global was a subsidiary of Liberty Media Corporation (Liberty Media) through June 6, 2004. In connection with Liberty Media's prosecution of the action, our subsidiary assigned its rights to Liberty Media in exchange for a contingent payout in the event Liberty Media recovered any amounts as a result of the action. Our subsidiary's interest in any such recovery will be equal to 10% of the recovery amount, including any interest awarded, less the amount to be retained by Liberty Media for (i) all fees and expenses incurred by Liberty Media in connection with the action (including expenses to be incurred in connection with any appeals and the payment of certain deferred legal fees) and (ii) agreed upon interest on such fees and expenses. On January 17, 2013, following a jury trial, the court entered a final judgment in favor of the plaintiffs in the amount of €944 million ($1,300 million), including prejudgment interest. Vivendi S.A. and Universal Studios have filed a notice of appeal of the court's final judgment to the Second Circuit Court of Appeals. As a result, the amount that our subsidiary may ultimately recover in connection with the final resolution of the action, if any, is uncertain. Any recovery by our company will not be reflected in our consolidated financial statements until such time as the final disposition of this matter has been reached.

Liberty Puerto Rico Matter. Liberty Puerto Rico, as the surviving entity in a series of transactions completed in November 2012 pursuant to which Liberty Cablevision of Puerto Rico LLC was combined with OneLink Communications (OneLink), with OneLink as the surviving entity, is a party to certain claims asserted by the incumbent telephone operator against OneLink based on alleged conduct of OneLink that occurred prior to the OneLink acquisition (the PRTC Claim), including a claim that OneLink acted in an anticompetitive manner in connection with a series of legal and regulatory proceedings it initiated against the incumbent telephone operator in Puerto Rico beginning in 2009. In December 2013, an additional claim was asserted against OneLink alleging harm to consumers based on the purported conduct of OneLink that formed the basis for the PRTC Claim. The claimant in the December 2013 action sought to join the PRTC Claim as a representative of the entire class of consumers who are alleged to have suffered harm as a result of the purported OneLink conduct. In February 2014, the court ruled that the December 2013 action could not be joined with the PRTC Claim. The court ruling did not preclude the claimant from pursuing a class action claim in a separate action. In March 2014, the claimant in the December 2013 claim filed a separate class action claim in Puerto Rico (the "Class Action Claim") substantially similar to the claims asserted in the December 2013 claim. The former owners of OneLink have partially indemnified us for any losses we may incur in connection with the PRTC Claim up to a specified maximum amount. However, the indemnity does not cover any potential losses resulting from the Class Action Claim. Our acquisition accounting for the OneLink acquisition includes a provision and a related indemnification asset representing Liberty Puerto Rico's best estimate of the net loss that it may incur upon the ultimate resolution of the PRTC Claim. While Liberty Puerto Rico expects that the net amount required to satisfy these contingencies will not materially differ from the estimated amount it has accrued, no assurance can be given that the ultimate resolution of these matters will not have an adverse impact on our results of operations, cash flows or financial position in any given period.

Netherlands Regulatory Developments. In December 2011, the Autoriteit Consument & Markt (ACM), formerly Onafhankelijke Post en Telecommunicatia Authoriteit, completed a market assessment of the television market in the Netherlands, concluding that there were no grounds for regulation of that market. On December 22, 2011, referring to its final assessment of the television market, ACM rejected previously filed requests from a number of providers to perform a new market analysis of the television market. This decision by ACM was appealed by such providers to the Dutch Supreme Administrative Court. On November 5, 2012, the Dutch Supreme Administrative Court rejected the appeals against ACM's decision.

In May 2012, the Dutch Senate adopted laws that provide, among other matters, the power to ACM to impose an obligation for the mandatory resale of television services and to the Commissariaat voor de Media to supervise the resale obligation introduced by these new laws. These laws became effective on January 1, 2013 notwithstanding the above-described November 5, 2012 decision of the Dutch Supreme Administrative Court. On January 29, 2014, a Dutch civil court, in a proceeding initiated by UPC Netherlands B.V., declared the resale obligation laws non-binding because they infringe EU law. The Dutch Government did not appeal the January 19, 2014 decision, and the Dutch Minister of Economic Affairs has indicated that a new law will be prepared withdrawing the resale obligation laws. In addition, on October 24, 2012, the European Commission opened formal infringement proceedings against the Dutch government on the basis that the new laws pertaining to resale breach EU law. The Dutch government responded to the infringement proceedings on June 25, 2013 and the European Commission is currently reviewing the response. If such response is deemed to be unsatisfactory to the European Commission, it may refer the matter to the European Court of Justice. The infringement proceeding at the European Commission against the Dutch government is still pending. It is unclear how the Dutch civil court ruling and the indication by the Dutch Minister of Economic Affairs to withdraw the laws will impact the European Commission proceedings. We cannot predict the effect on our results of operations, cash flows or financial position from any implementation of a resale regime.

Belgium Regulatory Developments. In December 2010, the Belgisch Instituut voor Post en Telecommunicatie and the regional regulators for the media sectors (together, the Belgium Regulatory Authorities) published their respective draft decisions reflecting the results of their joint analysis of the broadcasting market in Belgium.

After a public consultation, the draft decisions were submitted to the European Commission. The European Commission issued a notice on the draft decision that criticized the analysis of the broadcasting markets on several grounds, including the fact that the Belgium Regulatory Authorities failed to analyze upstream wholesale markets. It also expressed doubts as to the necessity and proportionality of the various remedies.

The Belgium Regulatory Authorities adopted a final decision on July 1, 2011 (the July 2011 Decision) with some minor revisions. The regulatory obligations imposed by the July 2011 Decision include (i) an obligation to make a resale offer at "retail minus" of the cable analog package available to third-party operators (including Belgacom), (ii) an obligation to grant third-party operators (except Belgacom) access to digital television platforms (including the basic digital video package) at "retail minus," and (iii) an obligation to make a resale offer at "retail minus" of broadband internet access available to beneficiaries of the digital television access obligation that wish to offer bundles of digital video and broadband internet services to their customers (except Belgacom).

After Telenet submitted draft reference offers regarding the obligations described above in February 2012, to which the Belgium Regulatory Authorities subsequently made their observations, launched a national consultation process and consulted with the European Commission. Although the European Commission expressed doubts regarding the analog resale offers on August 8, 2013, the European Commission did not object to the decision on the reference offers. The Belgium Regulatory Authorities published the final decision on September 9, 2013. The regulated wholesale services must be available approximately six months after a third-party operator files a letter of intent and pays an advance payment to each cable operator. On December 27, 2013, wireless operator Mobistar submitted a letter of intent and paid the advance payment on January 10, 2013. Accordingly, the reference offers could be operational as soon as the third quarter of 2014.

On April 2, 2013, the Belgium Regulatory Authorities issued a draft decision regarding the "retail-minus" tariffs of minus 35% for basic TV (basic analog and digital video package) and minus 30% for the bundle of basic TV and broadband internet services. A "retail-minus" method of pricing involves a wholesale tariff calculated as the retail price for the offered service by Telenet, excluding VAT and copyrights, and further deducting the retail costs avoided by offering the wholesale service (such as costs for billing, franchise, consumer service, marketing and sales). On October 4, 2013, the Belgium Regulatory Authorities notified a draft quantitative decision to the European Commission in which they changed the "retail-minus" tariffs to minus 30% for basic TV (basic analog and digital video package) and to minus 23% for the bundle of basic TV and broadband internet services. Even though the European Commission made a number of comments regarding the appropriateness of certain assumptions in the proposed costing methodology, the Belgium Regulatory Authorities adopted such retail-minus tariffs on December 11, 2013.

Telenet filed an appeal against the July 2011 Decision with the Brussels Court of Appeal. On September 4, 2012, the Brussels Court of Appeal rejected Telenet's request to suspend the July 2011 Decision pending the proceedings on the merits. Due to this rejection and the approval of the reference offers by the Belgium Regulatory Authorities, Telenet is now required to begin the process of implementing its reference offers. A final ruling on the merits can be expected during the second or third quarter of 2014. Telenet also filed an appeal with the Brussels Court of Appeal against the decision regarding the qualitative and the quantitative aspects of the reference offers. Wireless operator Mobistar also filed an appeal against the decision regarding the quantitative aspects of the reference offers. A decision with respect to these appeals is not expected before the fourth quarter of 2014. There can be no certainty that Telenet's appeals will be successful.

The July 2011 Decision aims to, and in its application may, strengthen Telenet's competitors by granting them resale access to Telenet's network to offer competing products and services notwithstanding Telenet's substantial historical financial outlays in developing the infrastructure. In addition, any resale access granted to competitors could (i) limit the bandwidth available to Telenet to provide new or expanded products and services to the customers served by its network and (ii) adversely impact Telenet's ability to maintain or increase its revenue and cash flows. The extent of any such adverse impacts ultimately will be dependent on the extent that competitors take advantage of the resale access ultimately afforded to Telenet's network and other competitive factors or market developments.

FCO Regulatory Issues. Our acquisition of Kabel BW GmbH (KBW) was subject to the approval of the Federal Cartel Office (FCO) in Germany, which approval was received in December 2011. In January 2012, two of our competitors, including the incumbent telecommunications operator, each filed an appeal against the FCO regarding its decision to approve our acquisition of KBW. On August 14, 2013, the Düsseldorf Court of Appeal issued a ruling that set aside the FCO's clearance decision. Although the Düsseldorf Court of Appeal did not grant the right to appeal against its ruling to the Federal Supreme Court, on September 16, 2013, we filed a formal request to appeal to the Federal Court of Justice seeking permission to appeal the Düsseldorf Court of Appeal's decision and our reasoned submission was filed on December 16, 2013. During the first quarter of 2014, interested third parties commented on our submission. We currently expect that the Federal Court of Justice will rule on our request during the third quarter of 2014. The Düsseldorf Court of Appeal's ruling is not legally binding until all appeals have been rejected. If we are not granted the right to appeal, or if any appeal is unsuccessful and the Düsseldorf Court of Appeal's ruling to overturn the FCO clearance becomes final and binding, our acquisition of KBW would be remitted to the FCO for a new phase II review. The FCO would have the power to clear the deal subject to additional remedies or, although we do not expect either to be the outcome, to refuse clearance of the transaction or clear the transaction unconditionally. We will continue to pursue any available opportunity to appeal the Düsseldorf Court of Appeal's ruling. We do not expect that the continued proceedings relating to these appeals will have any impact on the integration and development of our operations in Germany or the day-to-day running of our business. We cannot predict the final outcome of this appeal process, however, any new decision by the FCO with respect to our acquisition of KBW as a result of the Düsseldorf Court of Appeal's ruling, including any decision that increases the existing conditions we are subject to in connection with the FCO's initial approval of our acquisition of KBW or imposes additional conditions, could have a material adverse impact on our results of operations, cash flows or financial position.

FCO Communication. The FCO has communicated to us that it is reviewing customary practices regarding the duration of contracts with multiple dwelling units for analog television services, including with respect to one such contract that the FCO had previously identified between Unitymedia KabelBW and a landlord as potentially being subject to amendment by order. The FCO indicated that the contract term of 10 years may be an infringement of European and German antitrust laws and that it is inclined to open a test case that could set a precedent for all (or almost all) market participants. We cannot predict the outcome of these FCO proceedings, however, any FCO decision that would limit the duration of our contracts with multiple dwelling units could have a material adverse impact on our results of operations, cash flows or financial position.

Financial Transactions Tax. Eleven countries in the EU, including Belgium, Germany, Austria and Slovakia, are participating in an enhanced cooperation procedure to introduce a financial transactions tax (FTT). Under the draft language of the FTT proposal, a wide range of financial transactions could be taxed at rates of at least 0.01% for derivative transactions based on the notional amount and 0.1% for other covered financial transactions based on the underlying transaction price. Each of the individual countries would be permitted to determine an exact rate, which could be higher than the proposed rates of 0.01% and 0.1%. Any implementation of the FTT could have a global impact because it would apply to all financial transactions where a financial institution is involved (including unregulated entities that engage in certain types of covered activity) and either of the parties (whether the financial institution or its counterparty) is in one of the eleven participating countries. Although ongoing debate in the relevant countries demonstrates continued momentum around the FTT, uncertainty remains as to when the FTT would be implemented and the breadth of its application. We currently believe that the likelihood of the FTT becoming effective during 2014 is remote. Any imposition of the FTT could increase banking fees and introduce taxes on internal transactions that we currently perform. Due to the uncertainty regarding the FTT, we are currently unable to estimate the financial impact that the FTT could have on our results of operations, cash flows or financial position.

Virgin Media VAT Matter. Our application of the VAT with respect to certain revenue generating activities has been challenged by the U.K. tax authorities. We have estimated our maximum exposure in the event of an unfavorable outcome to be £37.2 million ($62.0 million) as of March 31, 2014. No portion of this exposure has been accrued by our company as the likelihood of loss is not considered to be probable. An initial hearing on these matters took place during 2013 but was adjourned with no conclusion. The next hearing is expected to take place in September 2014.

Other Regulatory Issues. Video distribution, broadband internet, fixed-line telephony, mobile and content businesses are regulated in each of the countries in which we operate. The scope of regulation varies from country to country, although in some significant respects regulation in European markets is harmonized under the regulatory structure of the EU. Adverse regulatory developments could subject our businesses to a number of risks. Regulation, including conditions imposed on us by competition or other authorities as a requirement to close acquisitions or dispositions, could limit growth, revenue and the number and types of services offered and could lead to increased operating costs and property and equipment additions. In addition, regulation may restrict our operations and subject them to further competitive pressure, including pricing restrictions, interconnect and other access obligations, and restrictions or controls on content, including content provided by third parties. Failure to comply with current or future regulation could expose our businesses to various penalties.

We have security accreditations across a range of business-to-business (B2B) products and services in order to increase our offerings to public sector organizations in the U.K. These accreditations are granted subject to periodic reviews of our policies and procedures by U.K. governmental authorities. A review of one of our most significant accreditations is ongoing. If we were to fail to maintain this or other accreditations or obtain new accreditations when required, it could impact our ability to provide certain offerings to the public sector.

Other. In addition to the foregoing items, we have contingent liabilities related to matters arising in the ordinary course of business, including (i) legal proceedings, (ii) issues involving VAT and wage, property and other tax issues and (iii) disputes over interconnection, programming, copyright and carriage fees. While we generally expect that the amounts required to satisfy these contingencies will not materially differ from any estimated amounts we have accrued, no assurance can be given that the resolution of one or more of these contingencies will not result in a material impact on our results of operations, cash flows or financial position in any given period. Due, in general, to the complexity of the issues involved and, in certain cases, the lack of a clear basis for predicting outcomes, we cannot provide a meaningful range of potential losses or cash outflows that might result from any unfavorable outcomes.

(14) Segment Reporting

We generally identify our reportable segments as those consolidated subsidiaries that represent 10% or more of our revenue, operating cash flow (as defined below) or total assets. In certain cases, we may elect to include an operating segment in our segment disclosure that does not meet the above-described criteria for a reportable segment. We evaluate performance and make decisions about allocating resources to our operating segments based on financial measures such as revenue and operating cash flow (as defined below). In addition, we review non-financial measures such as subscriber growth, as appropriate.

Operating cash flow is the primary measure used by our chief operating decision maker to evaluate segment operating performance. Operating cash flow is also a key factor that is used by our internal decision makers to (i) determine how to allocate resources to segments and (ii) evaluate the effectiveness of our management for purposes of annual and other incentive compensation plans. As we use the term, operating cash flow is defined as revenue less operating and SG&A expenses (excluding share-based compensation, depreciation and amortization, provisions and provision releases related to significant litigation and impairment, restructuring and other operating items). Other operating items include (a) gains and losses on the disposition of long-lived assets,

(b) third-party costs directly associated with successful and unsuccessful acquisitions and dispositions, including legal, advisory and due diligence fees, as applicable, and (c) other acquisition-related items, such as gains and losses on the settlement of contingent consideration. Our internal decision makers believe operating cash flow is a meaningful measure and is superior to available GAAP measures because it represents a transparent view of our recurring operating performance that is unaffected by our capital structure and allows management to (1) readily view operating trends, (2) perform analytical comparisons and benchmarking between segments and (3) identify strategies to improve operating performance in the different countries in which we operate. We believe our operating cash flow measure is useful to investors because it is one of the bases for comparing our performance with the performance of other companies in the same or similar industries, although our measure may not be directly comparable to similar measures used by other public companies. Operating cash flow should be viewed as a measure of operating performance that is a supplement to, and not a substitute for, operating income, net earnings (loss), cash flow from operating activities and other GAAP measures of income or cash flows. A reconciliation of total segment operating cash flow to our earnings (loss) from continuing operations before income taxes is presented below.

During the second quarter of 2013, we began presenting our Belgium (Telenet) segment within our European Operations Division as a result of our decision to change how Telenet reports into our management structure. Segment information for the prior period has been retrospectively revised to reflect this change and to present the Chellomedia Disposal Group as a discontinued operation. Unless otherwise noted, we present only the reportable segments of our continuing operations in the tables below. We have identified the following consolidated operating segments as our reportable segments:

- European Operations Division:
  - U.K. (Virgin Media)
  - Germany (Unitymedia KabelBW)
  - Belgium (Telenet)
  - The Netherlands
  - Switzerland
  - Other Western Europe
  - Central and Eastern Europe
- Chile (VTR Group)

All of the reportable segments set forth above derive their revenue primarily from broadband communications services, including video, broadband internet and fixed-line telephony services. Most of our reportable segments also provide B2B services and certain of our reportable segments provide mobile services. At March 31, 2014, our operating segments in the European Operations Division provided broadband communications services in 12 European countries and DTH services to customers in the Czech Republic, Hungary, Romania and Slovakia through a Luxembourg-based organization that we refer to as “UPC DTH.” Our Other Western Europe segment includes our broadband communications operating segments in Austria and Ireland. Our Central and Eastern Europe segment includes our broadband communications operating segments in the Czech Republic, Hungary, Poland, Romania and Slovakia. The European Operations Division’s central and other category includes (i) the UPC DTH operating segment, (ii) costs associated with certain centralized functions, including billing systems, network operations, technology, marketing, facilities, finance and other administrative functions, and (iii) intersegment eliminations within the European Operations Division. In Chile, the VTR Group includes VTR GlobalCom, which provides video, broadband internet and fixed-line telephony services, and VTR Wireless, which provides mobile services through a third-party wireless access arrangement. Our corporate and other category includes (a) less significant consolidated operating segments that provide (1) broadband communications services in Puerto Rico and (2) programming and other services and (b) our corporate category. Intersegment eliminations primarily represent the elimination of intercompany transactions between our broadband communications and programming operations.

Performance Measures of Our Reportable Segments

The amounts presented below represent 100% of each of our reportable segment’s revenue and operating cash flow. As we have the ability to control Telenet and Liberty Puerto Rico, we consolidate 100% of the revenue and expenses of these entities in our condensed consolidated statements of operations despite the fact that third parties own significant interests in these entities. The noncontrolling owners’ interests in the operating results of Telenet, Liberty Puerto Rico and other less significant majority-owned subsidiaries are reflected in net earnings or loss attributable to noncontrolling interests in our condensed consolidated statements of operations.

	Revenue	
	Three months ended March 31,	
	2014	2013
	in millions	
European Operations Division:		
U.K. (Virgin Media)	$ 1,727.9	$ —
Germany (Unitymedia KabelBW)	695.9	618.2
Belgium (Telenet)	574.2	536.2
The Netherlands	318.1	314.8
Switzerland	352.8	326.0
Other Western Europe	230.6	222.6
Total Western Europe	3,899.5	2,017.8
Central and Eastern Europe	289.2	287.8
Central and other	33.9	31.8
Total European Operations Division	4,222.6	2,337.4
Chile (VTR Group)	225.3	250.4
Corporate and other	93.1	93.0
Intersegment eliminations (a)	(7.3)	(8.9)
Total	$ 4,533.7	$ 2,671.9

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(a) Amounts are primarily related to transactions between our European Operations Division and our continuing programming operations.

	Operating cash flow	
	Three months ended March 31,	
	2014	2013
	in millions	
European Operations Division:		
U.K. (Virgin Media)	$ 736.5	$ —
Germany (Unitymedia KabelBW)	429.0	360.0
Belgium (Telenet)	302.1	247.5
The Netherlands	183.3	184.8
Switzerland	206.4	182.2
Other Western Europe	113.1	104.8
Total Western Europe	1,970.4	1,079.3
Central and Eastern Europe	147.0	140.6
Central and other	(59.7)	(45.8)
Total European Operations Division	2,057.7	1,174.1
Chile (VTR Group)	82.7	85.2
Corporate and other	(16.9)	(10.6)
Intersegment eliminations (a)	4.0	11.3
Total	$ 2,127.5	$ 1,260.0

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(a) Amounts are primarily related to transactions between our European Operations Division and the Chellomedia Disposal Group, which eliminations are no longer recorded following the completion of the Chellomedia Transaction on January 31, 2014.

The following table provides a reconciliation of total segment operating cash flow from continuing operations to earnings (loss) from continuing operations before income taxes:

	Three months ended March 31, 2014	Three months ended March 31, 2013
	in millions	
Total segment operating cash flow from continuing operations	$ 2,127.5	$ 1,260.0
Share-based compensation expense	(55.1)	(26.3)
Depreciation and amortization	(1,377.1)	(684.6)
Impairment, restructuring and other operating items, net	(113.6)	(20.9)
Operating income	581.7	528.2
Interest expense	(653.5)	(471.5)
Interest and dividend income	13.8	13.7
Realized and unrealized gains (losses) on derivative instruments, net	(376.6)	195.5
Foreign currency transaction losses, net	(20.8)	(136.3)
Realized and unrealized gains (losses) due to changes in fair values of certain investments, net	(60.2)	70.8
Losses on debt modification and extinguishment, net	(20.9)	(158.3)
Other expense, net	(0.5)	(1.7)
Earnings (loss) from continuing operations before income taxes	$ (537.0)	$ 40.4

Revenue by Major Category

Our revenue by major category is set forth below:

	Three months ended March 31, 2014	Three months ended March 31, 2013
	in millions	
Subscription revenue (a):		
Video	$ 1,640.5	$ 1,212.7
Broadband internet (b)	1,141.7	659.3
Fixed-line telephony (b)	823.1	409.4
Cable subscription revenue	3,605.3	2,281.4
Mobile subscription revenue (c)	257.3	62.1
Total subscription revenue	3,862.6	2,343.5
B2B revenue (d)	372.5	117.3
Other revenue (b) (c) (e)	298.6	211.1
Total revenue	$ 4,533.7	$ 2,671.9

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(a) Subscription revenue includes amounts received from subscribers for ongoing services, excluding installation fees and late fees. Subscription revenue from subscribers who purchase bundled services at a discounted rate is generally allocated proportionally to each service based on the standalone price for each individual service.

(b) In connection with the Virgin Media Acquisition, we determined that we would no longer externally report digital subscriber line (DSL) subscribers as revenue generating units (RGUs). Accordingly, for the three months ended March 31, 2013, we have reclassified the revenue from our DSL subscribers in Austria from broadband internet and fixed-line telephony subscription revenue to other revenue.

(c) Mobile subscription revenue excludes $60.8 million and $23.2 million, respectively, of mobile interconnect revenue. Mobile interconnect revenue and revenue from mobile handset sales are included in other revenue.

(d) These amounts include B2B revenue from business broadband internet, video, voice, wireless and data services offered to medium to large enterprises and, on a wholesale basis, to other operators. We also provide services to certain small office and home office (SOHO) subscribers. SOHO subscribers pay a premium price to receive enhanced service levels along with video, broadband internet or fixed-line telephony services that are the same or similar to the mass marketed products offered to our residential subscribers. Revenue from SOHO subscribers, which aggregated $46.5 million and $32.8 million, respectively, is included in cable subscription revenue.

(e) Other revenue includes, among other items, interconnect, carriage fee and installation revenue.

Geographic Segments

The revenue of our geographic segments is set forth below:

	Three months ended March 31,	
	2014	2013
	in millions	
European Operations Division:		
U.K.	$ 1,727.9	$ —
Germany	695.9	618.2
Belgium	574.2	536.2
Switzerland	352.8	326.0
The Netherlands	318.1	314.8
Poland	120.5	116.5
Ireland	119.6	114.4
Austria	111.0	108.2
Hungary	64.0	63.4
The Czech Republic	51.5	57.5
Romania	36.9	34.6
Slovakia	16.3	15.8
Other (a)	33.9	31.8
Total European Operations Division	4,222.6	2,337.4
Chile	225.3	250.4
Puerto Rico	74.7	73.2
Other, including intersegment eliminations	11.1	10.9
Total	$ 4,533.7	$ 2,671.9

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(a) Primarily represents revenue of UPC DTH from customers located in the Czech Republic, Hungary, Romania and Slovakia.

(15) <u>Subsequent Events</u>

Telenet Refinancing Transactions

In April 2014, Telenet entered into (i) a new €474.1 million ($652.9 million) term loan (Telenet Facility W) that matures on June 30, 2022 and (ii) a new €882.9 million ($1,215.9 million) term loan (Telenet Facility Y) that matures on June 30, 2023, each under Telenet's senior secured credit facility (the Telenet Credit Facility). Telenet Facility W and Telenet Facility Y, each of which were borrowed with an original issue discount of 25 basis points, bear interest at EURIBOR plus 3.25% and EURIBOR plus 3.50%, respectively. The net proceeds from these issuances, along with available cash and cash equivalents, were used to fully redeem (i) the outstanding amounts under existing Facilities Q, R and T under the Telenet Credit Facility and (ii) the €100.0 million ($137.7 million) principal amount of 5.3% senior secured notes due November 2016 that were issued by a special purpose financing entity that is consolidated by Telenet. In addition, the commitments under Telenet's then existing revolving credit facility (Telenet Facility S) were reduced from €158.0 million ($217.6 million) to €35.4 million ($48.8 million) and Telenet entered into a new €286.0 million ($393.9 million) revolving facility (Telenet Facility X) that matures on September 30, 2020 and bears interest at EURIBOR plus 2.75%. Telenet Facility X has a commitment fee on unused and uncancelled balances of 1.10% per year.

Virgin Media Refinancing Transactions

In April 2014, Virgin Media entered into (i) a new £100.0 million ($166.8 million) term loan (VM Facility D) that matures on June 30, 2022 and (ii) a new £849.4 million ($1,416.8 million) term loan (VM Facility E) that matures on June 30, 2023, each under the VM Credit Facility. VM Facility D and VM Facility E bear interest at LIBOR plus 3.25% and LIBOR plus 3.5%, respectively, in each case subject to a LIBOR floor of 0.75%. In connection with these transactions, certain lenders under the existing VM Facility C will effectively roll £500.4 million ($834.7 million) of their drawn commitments under VM Facility C to VM Facility D and VM Facility E. VM Facility D and VM Facility E are expected to be drawn on or around May 12, 2014 and, on May 22, 2014, the net proceeds, together with the net proceeds from the Additional 2029 VM Senior Secured Notes, will be used to fully redeem the 2018 VM Dollar Senior Secured Notes, including the related redemption premium.

PART II — OTHER INFORMATION

Item 6. EXHIBITS

Listed below are the exhibits filed as part of this Quarterly Report (according to the number assigned to them in Item 601 of Regulation S-K):

4 — Instruments Defining the Rights of Securities Holders, including Indentures:

4.1	Indenture, dated January 24, 2014, between VTR Finance B.V., the Bank of New York Mellon, London Branch, as trustee and security agent, and the Bank of New York Mellon as paying agent, registrar and transfer agent (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed January 24, 2014 (File No. 001-35961)).
4.2	Acquisition Facilities Agreement, dated January 27, 2014, as amended and restated by a Supplemental Agreement dated February 10, 2014 (the Holdco VII Facilities Agreement), by and among LGE Holdco VII B.V. as Original Borrower and Original Guarantor, Bank of America Merrill Lynch International Limited and Credit Suisse AG, London Branch, as Global Coordinators, certain banks and financial institutions as Bookrunners, certain banks and financial institutions, as Mandated Lead Arrangers, The Bank of Nova Scotia as Facility Agent, ING Bank N.V. as Security Agent and the banks and financial institutions listed therein as lenders (incorporated by reference to Exhibit 4.71 to the Registrant's Annual Report on Form 10-K/A filed February 13, 2014 (File No. 001-35961) (the 2013 10-K/A)).
4.3	High Yield Bridge Facilities Agreement, dated January 27, 2014, by and among Holdco VI B.V. as Original Borrower, Bank of America Merrill Lynch International Limited and Credit Suisse AG, London Branch, as Global Coordinators, certain banks and financial institutions as Bookrunners, certain banks and financial institutions as Mandated Lead Arrangers, Bank of America Merrill Lynch International Limited as Facility Agent and as Security Agent and the lenders listed therein (incorporated by reference to Exhibit 4.72 to the 2013 10-K/A).
4.4	Second Supplemental Indenture, dated as of March 3, 2014, among Virgin Media Inc., the Registrant and the Bank of New York Mellon as trustee to the Indenture, dated as of April 16, 2008, as amended and supplemented, for the Virgin Media 6.5% Convertible Senior Notes due 2016.*
4.5	Registration Agreement, dated as of March 14, 2014, by and between the Registrant and Inversiones Corp Comm 2 SpA (incorporated by reference to Exhibit 4.2 to the Registrant's Registration Statement on Form S-3 filed March 14, 2014 (File No. 333-194555)).
4.6	Indenture, dated March 28, 2014 between Virgin Media Secured Finance PLC, The Bank of New York Mellon, London Branch, as trustee, transfer agent and principal paying agent, The Bank of New York Mellon as paying agent, and The Bank of New York Mellon (Luxembourg) S.A., as registrar (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K/A filed April 3, 2014 (File No. 001-35961)).
4.7	Telenet Additional Facility W Accession Agreement, dated April 9, 2014, among, inter alia, Telenet International Finance S.à.r.l. as Borrower, Telenet NV and Telenet International Finance S.à.r.l. as Guarantors, The Bank of Nova Scotia as Facility Agent, KBC Bank NV as Security Agent and the financial institutions listed therein as Additional Facility W Lenders, under the €2,300,000,000 Credit Agreement, originally dated August 1, 2007, as amended and restated from time to time, among Telenet Bidco NV (now known as Telenet NV) as borrower, Toronto Dominion (Texas) LLC as facility agent, the parties listed therein as original guarantors, ABN AMRO Bank N.V., BNP Paribas S.A. and J.P. Morgan PLC as mandated lead arrangers, KBC Bank NV as security agent, and the financial institutions listed therein as initial original lenders (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed April 15, 2014 (File No. 001-35961) (the April 15, 2014 8-K)).
4.8	Telenet Additional Facility Y Accession Agreement, dated April 9, 2014, among, inter alia, Telenet International Finance S.à.r.l. as Borrower, Telenet NV and Telenet International Finance S.à.r.l. as Guarantors, The Bank of Nova Scotia as Facility Agent, KBC Bank NV as Security Agent and the financial institutions listed therein as Additional Facility Y Lenders, under the €2,300,000,000 Credit Agreement, originally dated August 1, 2007, as amended and restated from time to time, among Telenet Bidco NV (now known as Telenet NV) as borrower, Toronto Dominion (Texas) LLC as facility agent, the parties listed therein as original guarantors, ABN AMRO Bank N.V., BNP Paribas S.A. and J.P. Morgan PLC as mandated lead arrangers, KBC Bank NV as security agent, and the financial institutions listed therein as initial original lenders (incorporated by reference to Exhibit 4.2 to the April 15, 2014 8-K).

4.9 Telenet Additional Facility X Accession Agreement, dated April 11, 2014, among, inter alia, Telenet International Finance S.à.r.l. as Borrower, Telenet NV and Telenet International Finance S.à.r.l. as Guarantors, The Bank of Nova Scotia as Facility Agent, KBC Bank NV as Security Agent and the financial institutions listed therein as Additional Facility X Lenders, under the €2,300,000,000 Credit Agreement, originally dated August 1, 2007, as amended and restated from time to time, among Telenet Bidco NV (now known as Telenet NV) as borrower, Toronto Dominion (Texas) LLC as facility agent, the parties listed therein as original guarantors, ABN AMRO Bank N.V., BNP Paribas S.A. and J.P. Morgan PLC as mandated lead arrangers, KBC Bank NV as security agent, and the financial institutions listed therein as initial original lenders (incorporated by reference to Exhibit 4.3 to the April 15, 2014 8-K).

4.10 Virgin Additional Facility D Accession Agreement, dated April 17, 2014, among, inter alia, Virgin Media SFA Finance Limited as Borrower, certain other subsidiaries of Virgin Media Inc., The Bank of Nova Scotia as Facility Agent and the financial institutions listed therein as Additional Facility D Lenders, under the Senior Facilities Agreement, originally dated as of June 7, 2013, as amended, among, among others, Virgin Media Finance PLC, certain other subsidiaries of Virgin Media Inc. and the lenders thereto (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed April 23, 2014 (File No. 001-35961) (the April 23, 2014 8-K)).

4.11 Virgin Additional Facility E Accession Agreement, dated April 17, 2014, among, inter alia, Virgin Media SFA Finance Limited as Borrower, certain other subsidiaries of Virgin Media Inc., The Bank of Nova Scotia as Facility Agent and the financial institutions listed therein as Additional Facility E Lenders, under the Senior Facilities Agreement, originally dated as of June 7, 2013, as amended, among, among others, Virgin Media Finance PLC, certain other subsidiaries of Virgin Media Inc. and the lenders thereto (incorporated by reference to Exhibit 4.2 to the April 23, 2014 8-K).

10 — Material Contracts:

10.1 Liberty Global 2014 Incentive Plan (Effective March 1, 2014) (the Incentive Plan) (incorporated by reference to Appendix A to the Registrant's Proxy Statement on Schedule 14A filed December 19, 2013 (File No. 001-35961)).

10.2 Liberty Global 2014 Nonemployee Director Incentive Plan (Effective March 1, 2014) (incorporated by reference to Appendix B to the Registrant's Proxy Statement on Schedule 14A filed December 19, 2013 (File No. 001-35961)).

10.3 Merger Protocol, dated January 27, 2014, among LGE Holdco VII B.V., Ziggo N.V. and the Registrant (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed January 31, 2014 (File No. 001-35961)).

10.4 Liberty Global 2014 Performance Incentive Plan for executive officers under the Incentive Plan (a description of said plan is incorporated by reference to the description thereof included in Item 5.02(e) of the Registrant's Current Report on Form 8-K filed April 4, 2014 (File No. 001-35961) (the April 2014 8-K)).

10.5 Liberty Global 2014 Annual Cash Performance Award Program for executive officers under the Incentive Plan (description of said plan is incorporated by reference to the description thereof included in Item 5.01(e) of the April 2014 8-K).

10.6 Form of Performance Share Units Agreement under the Incentive Plan.*

10.7 Employment Agreement, dated as of April 30, 2014, by and among the Registrant, Liberty Global, Inc. and Michael T. Fries.*

10.8 Form of Performance Grant Award Agreement under the Incentive Plan dated as of April 30, 2014, between the Registrant and Michael T. Fries.*

15 — Letter Regarding Unaudited Interim Financial Information**

31 — Rule 13a-14(a)/15d-14(a) Certification:

31.1 Certification of President and Chief Executive Officer*

31.2 Certification of Executive Vice President and Co-Chief Financial Officer (Principal Financial Officer)*

31.3 Certification of Executive Vice President and Co-Chief Financial Officer (Principal Accounting Officer)*

31.4 Certification of President and Chief Executive Officer**

31.5	Certification of Executive Vice President and Co-Chief Financial Officer (Principal Financial Officer)**
31.6	Certification of Executive Vice President and Co-Chief Financial Officer (Principal Accounting Officer)**

32.1 — Section 1350 Certification†
32.2 — Section 1350 Certification††

101.INS	XBRL Instance Document*
101.SCH	XBRL Taxonomy Extension Schema Document*
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document*
101.DEF	XBRL Taxonomy Extension Definition Linkbase*
101.LAB	XBRL Taxonomy Extension Label Linkbase Document*
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document*

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* Filed with the Registrant’s Form 10-Q dated May 6, 2014
** Filed herewith
† Furnished with the Registrant’s Form 10-Q dated May 6, 2014
†† Furnished herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	LIBERTY GLOBAL PLC
Dated: June 4, 2014	/s/ MICHAEL T. FRIES
	Michael T. Fries *President and Chief Executive Officer*
Dated: June 4, 2014	/s/ CHARLES H.R. BRACKEN
	Charles H.R. Bracken *Executive Vice President and Co-Chief Financial Officer (Principal Financial Officer)*
Dated: June 4, 2014	/s/ BERNARD G. DVORAK
	Bernard G. Dvorak *Executive Vice President and Co-Chief Financial Officer (Principal Accounting Officer)*

EXHIBIT INDEX

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4.1	Indenture, dated January 24, 2014, between VTR Finance B.V., the Bank of New York Mellon, London Branch, as trustee and security agent, and the Bank of New York Mellon as paying agent, registrar and transfer agent (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed January 24, 2014 (File No. 001-35961)).
4.2	Acquisition Facilities Agreement dated January 27, 2014, as amended and restated by a Supplemental Agreement dated February 10, 2014 (the Holdco VII Facilities Agreement), by and among LGE Holdco VII B.V. as Original Borrower and Original Guarantor, Bank of America Merrill Lynch International Limited and Credit Suisse AG, London Branch, as Global Coordinators, certain banks and financial institutions as Bookrunners, certain banks and financial institutions, as Mandated Lead Arrangers, The Bank of Nova Scotia as Facility Agent, ING Bank N.V. as Security Agent and the banks and financial institutions listed therein as lenders (incorporated by reference to Exhibit 4.71 to the Registrant's Annual Report on Form 10-K/A filed February 13, 2014 (File No. 001-35961) (the 2013 10-K/A)).
4.3	High Yield Bridge Facilities Agreement, dated January 27, 2014, by and among Holdco VI B.V. as Original Borrower, Bank of America Merrill Lynch International Limited and Credit Suisse AG, London Branch, as Global Coordinators, certain banks and financial institutions as Bookrunners, certain banks and financial institutions as Mandated Lead Arrangers, Bank of America Merrill Lynch International Limited as Facility Agent and as Security Agent and the lenders listed therein (incorporated by reference to Exhibit 4.72 to the 2013 10-K/A).
4.4	Second Supplemental Indenture, dated as of March 3, 2014, among Virgin Media Inc., the Registrant and the Bank of New York Mellon as trustee to the Indenture, dated as of April 16, 2008, as amended and supplemented, for the Virgin Media 6.5% Convertible Senior Notes due 2016.*
4.5	Registration Agreement, dated as of March 14, 2014, by and between the Registrant and Inversiones Corp Comm 2 SpA (incorporated by reference to Exhibit 4.2 to the Registrant's Registration Statement on Form S-3 filed March 14, 2014 (File No. 333-194555)).
4.6	Indenture, dated March 28, 2014 between Virgin Media Secured Finance PLC, The Bank of New York Mellon, London Branch, as trustee, transfer agent and principal paying agent, The Bank of New York Mellon as paying agent, and The Bank of New York Mellon (Luxembourg) S.A., as registrar (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K/A filed April 3, 2014 (File No. 001-35961)).
4.7	Telenet Additional Facility W Accession Agreement, dated April 9, 2014, among, inter alia, Telenet International Finance S.à.r.l. as Borrower, Telenet NV and Telenet International Finance S.à.r.l. as Guarantors, The Bank of Nova Scotia as Facility Agent, KBC Bank NV as Security Agent and the financial institutions listed therein as Additional Facility W Lenders, under the €2,300,000,000 Credit Agreement, originally dated August 1, 2007, as amended and restated from time to time, among Telenet Bidco NV (now known as Telenet NV) as borrower, Toronto Dominion (Texas) LLC as facility agent, the parties listed therein as original guarantors, ABN AMRO Bank N.V., BNP Paribas S.A. and J.P. Morgan PLC as mandated lead arrangers, KBC Bank NV as security agent, and the financial institutions listed therein as initial original lenders (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed April 15, 2014 (File No. 001-35961) (the April 15, 2014 8-K)).
4.8	Telenet Additional Facility Y Accession Agreement, dated April 9, 2014, among, inter alia, Telenet International Finance S.à.r.l. as Borrower, Telenet NV and Telenet International Finance S.à.r.l. as Guarantors, The Bank of Nova Scotia as Facility Agent, KBC Bank NV as Security Agent and the financial institutions listed therein as Additional Facility Y Lenders, under the €2,300,000,000 Credit Agreement, originally dated August 1, 2007, as amended and restated from time to time, among Telenet Bidco NV (now known as Telenet NV) as borrower, Toronto Dominion (Texas) LLC as facility agent, the parties listed therein as original guarantors, ABN AMRO Bank N.V., BNP Paribas S.A. and J.P. Morgan PLC as mandated lead arrangers, KBC Bank NV as security agent, and the financial institutions listed therein as initial original lenders (incorporated by reference to Exhibit 4.2 to the April 15, 2014 8-K).

4.9 Telenet Additional Facility X Accession Agreement, dated April 11, 2014, among, inter alia, Telenet International Finance S.à.r.l. as Borrower, Telenet NV and Telenet International Finance S.à.r.l. as Guarantors, The Bank of Nova Scotia as Facility Agent, KBC Bank NV as Security Agent and the financial institutions listed therein as Additional Facility X Lenders, under the €2,300,000,000 Credit Agreement, originally dated August 1, 2007, as amended and restated from time to time, among Telenet Bidco NV (now known as Telenet NV) as borrower, Toronto Dominion (Texas) LLC as facility agent, the parties listed therein as original guarantors, ABN AMRO Bank N.V., BNP Paribas S.A. and J.P. Morgan PLC as mandated lead arrangers, KBC Bank NV as security agent, and the financial institutions listed therein as initial original lenders (incorporated by reference to Exhibit 4.3 to the April 15, 2014 8-K).

4.10 Virgin Additional Facility D Accession Agreement, dated April 17, 2014, among, inter alia, Virgin Media SFA Finance Limited as Borrower, certain other subsidiaries of Virgin Media Inc., The Bank of Nova Scotia as Facility Agent and the financial institutions listed therein as Additional Facility D Lenders, under the Senior Facilities Agreement, originally dated as of June 7, 2013, as amended, among, among others, Virgin Media Finance PLC, certain other subsidiaries of Virgin Media Inc. and the lenders thereto (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed April 23, 2014 (File No. 001-35961) (the April 23, 2014 8-K)).

4.11 Virgin Additional Facility E Accession Agreement, dated April 17, 2014, among, inter alia, Virgin Media SFA Finance Limited as Borrower, certain other subsidiaries of Virgin Media Inc., The Bank of Nova Scotia as Facility Agent and the financial institutions listed therein as Additional Facility E Lenders, under the Senior Facilities Agreement, originally dated as of June 7, 2013, as amended, among, among others, Virgin Media Finance PLC, certain other subsidiaries of Virgin Media Inc. and the lenders thereto (incorporated by reference to Exhibit 4.2 to the April 23, 2014 8-K).

10 — Material Contracts:

10.1 Liberty Global 2014 Incentive Plan (Effective March 1, 2014) (the Incentive Plan) (incorporated by reference to Appendix A to the Registrant's Proxy Statement on Schedule 14A filed December 19, 2013 (File No. 001-35961)).

10.2 Liberty Global 2014 Nonemployee Director Incentive Plan (Effective March 1, 2014) (incorporated by reference to Appendix B to the Registrant's Proxy Statement on Schedule 14A filed December 19, 2013 (File No. 001-35961)).

10.3 Merger Protocol, dated January 27, 2014, among LGE Holdco VII B.V., Ziggo N.V. and the Registrant (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed January 31, 2014 (File No. 001-35961)).

10.4 Liberty Global 2014 Performance Incentive Plan for executive officers under the Incentive Plan (a description of said plan is incorporated by reference to the description thereof included in Item 5.02(e) of the Registrant's Current Report on Form 8-K filed April 4, 2014 (File No. 001-35961) (the April 2014 8-K)).

10.5 Liberty Global 2014 Annual Cash Performance Award Program for executive officers under the Incentive Plan (description of said plan is incorporated by reference to the description thereof included in Item 5.01(e) of the April 2014 8-K).

10.6 Form of Performance Share Units Agreement under the Incentive Plan.*

10.7 Employment Agreement, dated as of April 30, 2014, by and among the Registrant, Liberty Global, Inc. and Michael T. Fries.*

10.8 Form of Performance Grant Award Agreement under the Incentive Plan dated as of April 30, 2014, between the Registrant and Michael T. Fries.*

15 — Letter Regarding Unaudited Interim Financial Information**

31 — Rule 13a-14(a)/15d-14(a) Certification:

31.1 Certification of President and Chief Executive Officer*

31.2 Certification of Executive Vice President and Co-Chief Financial Officer (Principal Financial Officer)*

31.3 Certification of Executive Vice President and Co-Chief Financial Officer (Principal Accounting Officer)*

31.4 Certification of President and Chief Executive Officer**

31.5	Certification of Executive Vice President and Co-Chief Financial Officer (Principal Financial Officer)**
31.6	Certification of Executive Vice President and Co-Chief Financial Officer (Principal Accounting Officer)**

32.1 — Section 1350 Certification†
32.2 — Section 1350 Certification††

101.INS	XBRL Instance Document*
101.SCH	XBRL Taxonomy Extension Schema Document*
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document*
101.DEF	XBRL Taxonomy Extension Definition Linkbase*
101.LAB	XBRL Taxonomy Extension Label Linkbase Document*
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document*

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* Filed with the Registrant's Form 10-Q dated May 6, 2014
** Filed herewith
† Furnished with the Registrant's Form 10-Q dated May 6, 2014
†† Furnished herewith

Exhibit 15

June 4, 2014

Liberty Global plc
38 Hans Crescent
London, England

Re: Registration Statement Nos. 333-189220, 333-189222, 333-189223, 333-189224, 333-194578, 333-194581, 333-194555 and 333-189390

With respect to the subject registration statements, we acknowledge our awareness of the use therein of our report dated May 6, 2014 related to our review of interim financial information. Pursuant to Rule 436 under the Securities Act of 1933 (the Act), such report is not considered part of a registration statement prepared or certified by an independent registered public accounting firm, or a report prepared or certified by an independent registered public accounting firm within the meaning of Sections 7 and 11 of the Act.

/s/ KPMG LLP
Denver, Colorado

Exhibit 31.4

CERTIFICATION

I, Michael T. Fries, certify that:

1. I have reviewed this Amendment No. 1 on Form 10-Q/A of Liberty Global plc;
2. Based on my knowledge, the Quarterly Report on Form 10-Q/A for the three months ended March 31, 2014 (the "Form 10-Q/A") does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the Form 10-Q/A;
3. Based on my knowledge, the financial statements, and other financial information included in the Form 10-Q/A, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in the Form 10-Q/A;

Date: June 4, 2014

/s/ Michael T. Fries

Michael T. Fries
President and Chief Executive Officer

Exhibit 31.5

CERTIFICATION

I, Charles H.R. Bracken, certify that:

1. I have reviewed this Amendment No. 1 on Form 10-Q/A of Liberty Global plc;

2. Based on my knowledge, the Quarterly Report on Form 10-Q/A for the three months ended March 31, 2014 (the "Form 10-Q/A") does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the Form 10-Q/A;

3. Based on my knowledge, the financial statements, and other financial information included in the Form 10-Q/A, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in the Form 10-Q/A;

Date: June 4, 2014

/s/ Charles H.R. Bracken

Charles H.R. Bracken
Executive Vice President and Co-Chief Financial Officer
(Principal Financial Officer)

Exhibit 31.6

CERTIFICATION

I, Bernard G. Dvorak, certify that:

1. I have reviewed this Amendment No. 1 on Form 10-Q/A of Liberty Global plc;
2. Based on my knowledge, the Quarterly Report on Form 10-Q/A for the three months ended March 31, 2014 (the "Form 10-Q/A") does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the Form 10-Q/A;
3. Based on my knowledge, the financial statements, and other financial information included in the Form 10-Q/A, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in the Form 10-Q/A;

Date: June 4, 2014

/s/ Bernard G. Dvorak

Bernard G. Dvorak
Executive Vice President and Co-Chief Financial Officer
(Principal Accounting Officer)

Exhibit 32.2

Certification
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code)

Pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of section 1350, chapter 63 of title 18, United States Code), each of the undersigned officers of Liberty Global plc (the "Company"), does hereby certify, to such officer's knowledge, that:

The Quarterly Report on Form 10-Q/A for the period ended March 31, 2014 (the "Form 10-Q/A") of the Company fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 and information contained in the Form 10-Q/A fairly presents, in all material respects, the financial condition and results of operations of the Company as of March 31, 2014 and December 31, 2013, and for the three months ended March 31, 2014 and 2013.

Dated: June 4, 2014

/s/ Michael T. Fries
Michael T. Fries
Chief Executive Officer

Dated: June 4, 2014

/s/ Charles H.R. Bracken
Charles H.R. Bracken
Executive Vice President and Co-Chief Financial Officer
(Principal Financial Officer)

Dated: June 4, 2014

/s/ Bernard G. Dvorak
Bernard G. Dvorak
Executive Vice President and Co-Chief Financial Officer
(Principal Accounting Officer)

The foregoing certification is being furnished solely pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of section 1350, chapter 63 of title 18, United States Code) and is not being filed as part of the Form 10-Q/A or as a separate disclosure document.