

Ascent Capital Group, Inc.  
Form SC 13G/A  
February 13, 2017

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

**Ascent Capital Group Inc.**

(Name of Issuer)

**Series A Common Stock**

(Title of Class of Securities)

**043632108**

(CUSIP Number)

**December 31, 2016**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

“ Rule 13d-1(b)

þ Rule 13d-1(c)

“ Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 043632108

NAMES OF REPORTING PERSONS.

**1** Chou Associates Management Inc.

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP (SEE  
INSTRUCTIONS)

**2**  
(a) ☐  
(b) ☒

SEC USE ONLY

**3**

CITIZENSHIP OR PLACE OF  
ORGANIZATION

**4**  
Ontario, Canada

NUMBER OF SOLE VOTING POWER  
**5**  
SHARES 517,319

BENEFICIALLY SHARED VOTING POWER  
**6**  
OWNED BY 0

EACH SOLE DISPOSITIVE POWER  
**7**  
REPORTING 517,319

PERSON SHARED DISPOSITIVE POWER  
**8**  
WITH: 0

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

**9**  
517,319

CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE

**10**

INSTRUCTIONS)

..

**11**

PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)

4.3%

**12**

TYPE OF REPORTING PERSON (SEE  
INSTRUCTIONS)

CO

CUSIP No. 043632108

NAMES OF REPORTING PERSONS.

**1**

Francis S. M. Chou

**2**

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP (SEE  
INSTRUCTIONS)

(a) ☐  
(b) ☐

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**11**

PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)

4.3%

**12**

TYPE OF REPORTING PERSON (SEE  
INSTRUCTIONS)

IN

CUSIP No. 043632108

NAMES OF REPORTING PERSONS.

**1** Chou Associates Fund

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP (SEE  
INSTRUCTIONS)

**2** (a) ☐  
(b) ☒

SEC USE ONLY

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INSTRUCTIONS)

..

**11**

PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)

4.3%

**12**

TYPE OF REPORTING PERSON (SEE  
INSTRUCTIONS)

OO



**Item 1(a) Name of Issuer:**

Ascent Capital Group Inc.

**Item 1(b) Address of Issuer's Principal Executive Offices:**

5251 DTC Parkway, Suite 1000; Greenwood Village; Colorado 80111

**Item 2(a) Name of Person Filing:**

This statement is filed on behalf of Chou Associates Fund, Chou Associates Management Inc., Chou Asia Fund, Chou Bond Fund, Chou RRSP Fund, Chou Opportunity Fund, Chou Income Fund, Chou America Management, Inc. and Francis S. M. Chou (collectively, the "Reporting Persons").

Chou Associates Management Inc. is the investment advisor of Chou Associates Fund and other investment funds. As such, Chou Associates Management Inc., through investment advisory contracts or otherwise, may be deemed to beneficially own securities owned by other persons, including Chou Associates Fund, Chou Asia Fund, Chou Bond Fund, and Chou RRSP Fund. Chou America Management, Inc. is the investment adviser to the Chou Opportunity Fund and the Chou Income Fund.

Mr. Francis S. M. Chou is the Chief Executive Officer and Portfolio Manager of Chou Associates Management Inc. and the Portfolio Manager of Chou Associates Fund, Chou Asia Fund, Chou Bond Fund, and the Chou RRSP Fund. Mr. Francis S.M. Chou is the Chief Executive Officer of Chou America Management Inc. and the portfolio manager of the Chou Opportunity Fund and the Chou Income Fund. As such, Mr. Chou may be deemed to control Chou Associates Management Inc., Chou America Management, Inc., Chou Associates Fund, Chou Asia Fund, Chou Bond Fund, Chou RRSP Fund, Chou Opportunity Fund and the Chou Income Fund, and to beneficially own securities beneficially owned by Chou Associates Management Inc., Chou America Management Inc., Chou Associates Fund, Chou Asia Fund, Chou Bond Fund, Chou RRSP Fund, Chou Opportunity Fund and the Chou Income Fund, Mr. Chou does not directly or indirectly own any securities covered by this statement for his own account. The filing of this statement shall not be construed as an admission that Mr. Chou is the beneficial owner of any of the securities covered by this statement.

**Item 2(b) Address of Principal Business Office or, if none, Residence:**

110 Sheppard Avenue East, Suite 301, Box 18, Toronto ON M2N 6Y8

**Item 2(c) Citizenship:**

Chou Associates Management Inc. — Ontario, Canada

Francis S.M. Chou — Canada

Chou Associates Fund — Ontario, Canada

Chou Asia Fund – Ontario, Canada

Chou Bond Fund – Ontario, Canada

Chou RRSP Fund – Ontario, Canada

Chou America Management Inc. – Ontario, Canada

Chou Opportunity Fund – Ontario, Canada

Chou Income Fund – Ontario, Canada

**Item 2(d) Title of Class of Securities:**

Series A Common Stock

**Item 2(e) CUSIP Number:**

043632108

**Item 3.** If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is:

- (a) " A Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) " A Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) " An insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) x An investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) x An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with §240.13d- 1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) " A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) .. A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) " A group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership.**

- (a) **Amount beneficially owned:** See Item 9 on the cover page(s) hereto.
- (b) **Percent of class:** See Item 11 on the cover page(s) hereto.
- (c) **Number of shares as to which such person has:**
  - (i) **Sole power to vote or to direct the vote:** See Item 5 on the cover page(s) hereto.
  - (ii) **Shared power to vote or to direct the vote:** See Item 6 on the cover page(s) hereto.
  - (iii) **Sole power to dispose or to direct the disposition of:** See Item 7 on the cover page(s) hereto.
  - (iv) **Shared power to dispose or to direct the disposition of:** See Item 8 on the cover page(s) hereto.

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Each of the Reporting Persons declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, (i) acting (or has agreed or is agreeing to act together with any other person) as a partnership, limited partnership, syndicate, or other group for the purpose of acquiring, holding, or disposing of securities of the issuer or otherwise with respect to the issuer or any securities of the issuer or (ii) a member of any group with respect to the issuer or any securities of the issuer.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certifications**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Date: February 10, 2017   Chou Associates Management Inc.**

By: /s/ Francis S. M. Chou  
Name: Francis S. M. Chou  
Title: CEO and Portfolio Manager

**February 10, 2017   Francis S. M. Chou**

/s/ Francis S. M. Chou  
Name: Francis S. M. Chou

**February 10, 2017   Chou Associates Fund**

By: /s/ Francis S. M. Chou  
Name: Francis S. M. Chou  
Title: Portfolio Manager

**February 10, 2017   Chou Asia Fund**

By: /s/ Francis S. M. Chou  
Name: Francis S. M. Chou  
Title: Portfolio Manager

**February 10, 2017   Chou Bond Fund**

By: /s/ Francis S. M. Chou  
Name: Francis S. M. Chou  
Title: Portfolio Manager

**February 10, 2017   Chou RRSP Fund**

By: /s/ Francis S. M. Chou  
Name: Francis S. M. Chou

Title: Portfolio Manager

**February 10, 2017** **Chou America Management Inc.**

By: /s/ Francis S. M. Chou  
Name: Francis S. M. Chou  
Title: Portfolio Manager

**February 10, 2017** **Chou Opportunity Fund**

By: /s/ Francis S. M. Chou  
Name: Francis S. M. Chou  
Title: Portfolio Manager

**February 10, 2017 Chou Income Fund**

By: /s/ Francis S. M. Chou  
Name: Francis S. M. Chou  
Title: Portfolio Manager

**February 10, 2017 Chou America Management  
Inc.**

By: /s/ Francis S. M. Chou  
Name: Francis S. M. Chou  
Title: Portfolio Manager

**EXHIBIT INDEX**

**Exhibit Description of Exhibit**

**99.1** Joint Filing Agreement (furnished herewith)