

November 16, 2009

CARIBEVISION HOLDINGS, INC.

1401 Brickell Avenue, Suite 500
Miami, Florida 33131
Attention: Marcell Felipe

P.O. Box 160340
Hialeah, Florida 33016

Re: Notice of Proposed Assignment and Exercise under that certain Amended and Restated Purchase Option Agreement dated February 14, 2008 (“Option Agreement”) by and among Caribevision Holdings, Inc. (“CVH”), Pegaso Television, Inc. (“Pegaso”) and Barba Television Co. (“Barba TV”)

Dear Sirs:

Capitalized terms that are used but not defined in this letter shall have the meaning assigned to such term in the Option Agreement.

Pegaso has assigned to Ramon Diez Barroso (“Assignee”) its right to purchase 2,706,074 Option Shares and 7,636,842 Additional Option Shares under the Option Agreement. Such assignment is expressly permitted under Section 6 of the Option Agreement. Assignee is a United States citizen and resident. Following such assignment, Pegaso has the right to purchase the remaining 3,445,553 Option Shares under the Option Agreement.

Both Assignee and Pegaso desire to exercise their right to purchase Option Shares and Additional Option Shares under the Option Agreement. Following such exercise, capital stock of CVH would be owned in the following portions:

Barba TV	16.66%
Pegaso	24.99%
Assignee	58.35%

The approval of the Federal Communications Commission (“FCC”) is required in order to allow the proposed exercise of options described above. Under Section 7 of the Option Agreement, the parties to such agreement are obligated to seek FCC approval for the exercise under the Option Agreement and are obligated to take such actions as are required to obtain such consent. The undersigned agree to take such actions as are reasonably required to exercise their purchase rights under the Option Agreement and direct CVH to take such actions as are required to allow such option exercise.

Sincerely,

Ramon Diez Barroso

Angel Santamaria, CFO, Pegaso Television, Inc.