Use these links to rapidly review the document
TABLE OF CONTENTS

Table of Contents

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2015

OR

o **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 001-33892

AMC ENTERTAINMENT HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**26-0303916** (I.R.S. Employer Identification No.)
One AMC Way **11500 Ash Street, Leawood, KS** (Address of principal executive offices)	**66211** (Zip Code)

Registrant's telephone number, including area code: **(913) 213-2000**

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 (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ý No o

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 Regulations S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ý No o

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.

Large accelerated filer o	Accelerated filer ý	Non-accelerated filer o (Do not check if a smaller reporting company)	Smaller reporting company o

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Title of each class of common stock	Number of shares outstanding as of July 17, 2015
Class A common stock	21,575,532
Class B common stock	75,826,927

AMC ENTERTAINMENT HOLDINGS, INC.

INDEX

Table of Contents

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements. (Unaudited)

AMC ENTERTAINMENT HOLDINGS, INC.

CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except per share data)

	Three Months Ended		Six Months Ended	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
	(unaudited)		(unaudited)	
Revenues				
Admissions	$ 533,382	$ 478,667	$ 952,076	$ 887,687
Food and beverage	250,516	211,597	451,040	393,361
Other theatre	37,181	36,309	71,087	68,283
Total revenues	821,079	726,573	1,474,203	1,349,331
Operating costs and expenses				
Film exhibition costs	295,416	257,220	518,504	469,320
Food and beverage costs	35,807	30,341	64,315	55,464
Operating expense	205,414	189,283	392,672	368,976
Rent	115,022	113,861	232,943	228,805
General and administrative:				
Merger, acquisition and transaction costs	261	572	1,839	934
Other	17,737	15,149	22,678	33,369
Depreciation and amortization	57,249	51,750	115,026	106,527
Operating costs and expenses	726,906	658,176	1,347,977	1,263,395
Operating income	94,173	68,397	126,226	85,936
Other expense (income)				
Other expense (income)	9,273	(4,157)	9,273	(8,386)
Interest expense:				
Corporate borrowings	24,717	27,989	50,796	57,647
Capital and financing lease obligations	2,331	2,486	4,704	5,011
Equity in earnings of non-consolidated entities	(9,362)	(9,597)	(10,686)	(4,213)
Investment expense (income)	(59)	172	(5,202)	(7,685)
Total other expense	26,900	16,893	48,885	42,374
Earnings from continuing operations before income taxes	67,273	51,504	77,341	43,562
Income tax provision	23,350	20,090	27,280	16,990
Earnings from continuing operations	43,923	31,414	50,061	26,572
Gain (loss) from discontinued operations, net of income taxes	—	(21)	—	313
Net earnings	$ 43,923	$ 31,393	$ 50,061	$ 26,885
Basic earnings per share:				
Earnings from continuing operations	$ 0.45	$ 0.32	$ 0.51	$ 0.27
Earnings from discontinued operations	—	—	—	0.01
Basic earnings per share	$ 0.45	$ 0.32	$ 0.51	$ 0.28
Average shares outstanding-Basic	97,978	97,507	97,949	97,505
Diluted earnings per share:				
Earnings from continuing operations	$ 0.45	$ 0.32	$ 0.51	$ 0.27
Earnings from discontinued operations	—	—	—	0.01
Diluted earnings per share	$ 0.45	$ 0.32	$ 0.51	$ 0.28
Average shares outstanding-Diluted	98,037	97,628	97,987	97,628
Dividends declared per basic and diluted common share	$ 0.20	$ 0.20	$ 0.40	$ 0.20

See Notes to Consolidated Financial Statements.

AMC ENTERTAINMENT HOLDINGS, INC.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(in thousands)

	Three Months Ended		Six Months Ended	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
	(unaudited)		(unaudited)	
Net earnings	$ 43,923	$ 31,393	$ 50,061	$ 26,885
Foreign currency translation adjustment, net of tax	(695)	(599)	281	(433)
Pension and other benefit adjustments:				
Net loss arising during the period, net of tax	—	—	(45)	—
Prior service credit arising during the period, net of tax	—	—	746	—
Less: reclassification adjustment for net (gain) loss realized in net earnings, net of tax	6	(210)	(1,693)	(421)
Less: reclassification adjustment for prior service credit realized in net earnings, net of tax	—	(254)	(1,762)	(508)
Less: reclassification adjustment for curtailment gain realized in net earnings, net of tax	—	—	(7,239)	—
Less: reclassification adjustment for settlement gain realized in net earnings, net of tax	—	—	(175)	—
Unrealized net gain on marketable securities:				
Unrealized net holding gain (loss) arising during the period, net of tax	(382)	1,340	443	3,359
Less: reclassification adjustment for net gain realized in net earnings, net of tax	(145)	(11)	(149)	(15)
Unrealized net gain from equity method investees' cash flow hedge:				
Unrealized net holding gain arising during the period, net of tax	(21)	(240)	(382)	(272)
Less: reclassification adjustment for net loss realized in net earnings, net of tax	117	132	239	263
Other comprehensive income (loss)	(1,120)	158	(9,736)	1,973
Total comprehensive income	$ 42,803	$ 31,551	$ 40,325	$ 28,858

See Notes to Consolidated Financial Statements.

AMC ENTERTAINMENT HOLDINGS, INC.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share data)

	June 30, 2015 (unaudited)	December 31, 2014
ASSETS		
Current assets:		
Cash and equivalents	$ 179,340	$ 218,206
Receivables, net	81,849	99,252
Deferred tax asset	108,071	107,938
Other current assets	93,291	84,343
Total current assets	462,551	509,739
Property, net	1,278,216	1,247,230
Intangible assets, net	221,112	225,515
Goodwill	2,289,800	2,289,800
Deferred tax asset	51,445	73,844
Other long-term assets	436,201	417,604
Total assets	$ 4,739,325	$ 4,763,732
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 268,891	$ 262,635
Accrued expenses and other liabilities	153,604	136,262
Deferred revenues and income	176,806	213,882
Current maturities of corporate borrowings and capital and financing lease obligations	17,615	23,598
Total current liabilities	616,916	636,377
Corporate borrowings	1,748,920	1,775,132
Capital and financing lease obligations	97,662	101,533
Exhibitor services agreement	316,009	316,815
Other long-term liabilities	437,402	419,717
Total liabilities	3,216,909	3,249,574
Commitments and contingencies		
Class A common stock (temporary equity) ($.01 par value, 167,211 shares issued and 130,442 shares outstanding as of June 30, 2015; 173,150 shares issued and 136,381 shares outstanding as of December 31, 2014)	1,364	1,426
Stockholders' equity:		
Class A common stock ($.01 par value, 524,173,073 shares authorized; 21,445,090 shares issued and outstanding as of June 30, 2015; 21,423,839 shares issued and outstanding as of December 31, 2014)	214	214
Class B common stock ($.01 par value, 75,826,927 shares authorized; 75,826,927 shares issued and outstanding as of June 30, 2015 and December 31, 2014)	758	758
Additional paid-in capital	1,179,782	1,172,515
Treasury stock (36,769 shares as of June 30, 2015 and December 31, 2014, at cost)	(680)	(680)
Accumulated other comprehensive income	3,108	12,844
Accumulated earnings	337,870	327,081
Total stockholders' equity	1,521,052	1,512,732
Total liabilities and stockholders' equity	$ 4,739,325	$ 4,763,732

See Notes to Consolidated Financial Statements.

AMC ENTERTAINMENT HOLDINGS, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands)

	Six Months Ended	
	June 30, 2015	June 30, 2014
	(unaudited)	
Cash flows from operating activities:		
Net earnings	$ 50,061	$ 26,885
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	115,026	106,527
Gain on extinguishment of debt	—	(8,544)
Amortization of net premium on corporate borrowings	660	738
Deferred income taxes	28,624	15,440
Theatre and other closure expense	2,311	6,863
Loss (gain) on dispositions	281	(469)
Stock-based compensation	7,178	7,668
Equity in earnings and losses from non-consolidated entities, net of distributions	(267)	6,360
Landlord contributions	23,717	20,495
Deferred rent	(12,220)	(8,161)
Net periodic benefit credit	(18,003)	(1,709)
Change in assets and liabilities:		
Receivables	33,170	46,142
Other assets	(8,626)	(1,785)
Accounts payable	5,754	(22,751)
Accrued expenses and other liabilities	(31,469)	(88,065)
Other, net	(3,282)	614
Net cash provided by operating activities	192,915	106,248
Cash flows from investing activities:		
Capital expenditures	(143,757)	(115,208)
Investments in non-consolidated entities	(192)	(1,060)
Proceeds from the disposition of long-term assets	604	9
Other, net	(915)	1,540
Net cash used in investing activities	(144,260)	(114,719)
Cash flows from financing activities:		
Proceeds from issuance of Senior Subordinated Notes due 2025	600,000	—
Proceeds from issuance of Senior Subordinated Notes due 2022	—	375,000
Repurchase of Senior Subordinated Notes due 2020	(626,114)	—
Repurchase of Senior Notes due 2019	—	(639,728)
Payment of initial public offering costs	—	(281)
Cash used to pay dividends	(39,301)	(19,489)
Deferred financing costs	(11,009)	(7,874)
Principal payments under capital and financing lease obligations	(3,826)	(3,388)
Principal payments under Term Loan	(3,875)	(3,875)
Principal amount of coupon payment under Senior Subordinated Notes due 2020	(3,357)	(3,052)
Net cash used in financing activities	(87,482)	(302,687)
Effect of exchange rate changes on cash and equivalents	(39)	9
Net decrease in cash and equivalents	(38,866)	(311,149)
Cash and equivalents at beginning of period	218,206	546,454
Cash and equivalents at end of period	$ 179,340	$ 235,305
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the period for:		
Interest (net of amounts capitalized of $87 and $171)	$ 53,939	$ 56,631
Income taxes paid (refunded), net	(1,130)	1,875
Schedule of non-cash investing and financing activities:		
Investment in NCM (See Note 2—Investments)	$ 6,812	$ 2,137

See Notes to Consolidated Financial Statements.

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2015

(Unaudited)

NOTE 1—BASIS OF PRESENTATION

AMC Entertainment Holdings, Inc. ("Holdings"), through its direct and indirect subsidiaries, including AMC Entertainment Inc. ("AMCE"), American Multi-Cinema, Inc. and its subsidiaries, (collectively with Holdings, unless the context otherwise requires, the "Company" or "AMC"), is principally involved in the theatrical exhibition business and owns, operates or has interests in theatres primarily located in the United States. Holdings is an indirect subsidiary of Dalian Wanda Group Co., Ltd. ("Wanda"), a Chinese private conglomerate.

As of June 30, 2015, Wanda owned approximately 77.85% of Holdings' outstanding common stock and 91.34% of the combined voting power of Holdings' outstanding common stock and has the power to control Holdings' affairs and policies, including with respect to the election of directors (and, through the election of directors, the appointment of management), entering into mergers, sales of substantially all of the Company's assets and other extraordinary transactions.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates and assumptions are used for, but not limited to: (1) Impairments, (2) Film exhibition costs, (3) Income and operating taxes, (4) Theatre and other closure expense, and (5) Gift card and packaged ticket income. Actual results could differ from those estimates.

Principles of Consolidation: The accompanying unaudited consolidated financial statements include the accounts of Holdings and all subsidiaries, as discussed above, and should be read in conjunction with the Company's Annual Report on Form 10-K for the twelve months ended December 31, 2014. The June 30, 2015 consolidated balance sheet data does not include all disclosures required by generally accepted accounting principles. In the opinion of management, these interim financial statements reflect all adjustments (consisting of normal recurring adjustments) necessary for a fair statement of the Company's financial position and results of operations. All significant intercompany balances and transactions have been eliminated in consolidation. There are no noncontrolling (minority) interests in the Company's consolidated subsidiaries; consequently, all of its stockholders' equity, net earnings (loss) and comprehensive income (loss) for the periods presented are attributable to controlling interests. Due to the seasonal nature of the Company's business, results for the six months ended June 30, 2015 are not necessarily indicative of the results to be expected for the twelve months ending December 31, 2015. The Company manages its business under one reportable segment called Theatrical Exhibition.

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 1—BASIS OF PRESENTATION (Continued)

Other Expense (Income): The following table sets forth the components of other expense (income):

	Three Months Ended		Six Months Ended	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Loss on redemption of 9.75% Senior Subordinated Notes due 2020	$ 9,273	$ —	$ 9,273	$ —
Gain on redemption of 8.75% Senior Notes due 2019	—	(4,157)	—	(8,386)
Other expense (income)	$ 9,273	$ (4,157)	$ 9,273	$ (8,386)

Presentation: In the Consolidated Statements of Cash Flows, certain line items within operating activities have been presented separately from the "other, net" line item in the current year presentation, with conforming reclassifications made for the prior period presentation.

NOTE 2—INVESTMENTS

Investments in non-consolidated affiliates and certain other investments accounted for under the equity method generally include all entities in which the Company or its subsidiaries have significant influence, but not more than 50% voting control, and are recorded in the Consolidated Balance Sheets in other long-term assets. Investments in non-consolidated affiliates as of June 30, 2015, include interests in National CineMedia, LLC ("NCM" or "NCM LLC") of 15.04%, Digital Cinema Implementation Partners, LLC ("DCIP") of 29%, Open Road Releasing, LLC, operator of Open Road Films, LLC ("Open Road Films") of 50%, AC JV, LLC ("AC JV"), owner of Fathom Events of 32%, and interest in two U.S. motion picture theatres and one IMAX screen of 50%. Indebtedness held by equity method investees is non-recourse to the Company.

RealD Inc. Common Stock. The Company holds an investment in RealD Inc. common stock, which is accounted for as an equity security, available for sale, and is recorded in the Consolidated Balance Sheets in other long-term assets at fair value (Level 1).

Equity in Earnings (Losses) of Non-Consolidated Entities

Aggregated condensed financial information of the Company's significant non-consolidated equity method investments is shown below:

	Three Months Ended		Six Months Ended	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Revenues	$ 161,352	$ 143,296	$ 278,993	$ 256,184
Operating costs and expenses	102,431	97,831	241,328	207,991
Net earnings	$ 58,921	$ 45,465	$ 37,665	$ 48,193

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 2—INVESTMENTS (Continued)

The components of the Company's recorded equity in earnings (losses) of non-consolidated entities are as follows:

	Three Months Ended		Six Months Ended	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
National CineMedia, LLC	$ 5,568	$ 3,129	$ (1,071)	$ 2,009
Digital Cinema Implementation Partners, LLC	5,162	5,898	10,591	9,545
Open Road Releasing, LLC	(1,716)	—	(430)	(8,080)
AC JV, LLC	188	356	1,226	638
Other	160	214	370	101
The Company's recorded equity in earnings	$ 9,362	$ 9,597	$ 10,686	$ 4,213

NCM Transactions. As of June 30, 2015, the Company owns 19,663,664 common membership units, or a 15.04% interest, in NCM. The estimated fair market value of the units in NCM was approximately $313,832,000, based on the publically quoted price per share of NCM, Inc. on June 30, 2015 of $15.96 per share. See Note 10—Commitments and Contingencies for information regarding the termination of the Screenvision, LLC merger agreement and the expenses associated with the termination.

The Company recorded the following related party transactions with NCM:

(In thousands)	June 30, 2015	December 31, 2014
Due from NCM for on-screen advertising revenue	$ 2,491	$ 2,072
Due to NCM for Exhibitor Services Agreement	1,826	1,784
Promissory note payable to NCM	6,944	6,944

	Three Months Ended		Six Months Ended	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
NCM screen advertising revenues, net of screen integration fee	$ 9,323	$ 8,744	$ 17,971	$ 17,372
NCM beverage advertising expense	3,001	3,281	5,515	6,190

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 2—INVESTMENTS (Continued)

The Company recorded the following changes in the carrying amount of its investment in NCM and equity in losses of NCM during the six months ended June 30, 2015:

(In thousands)	Investment in NCM(1)	Exhibitor Services Agreement(2)	Other Comprehensive (Income)	Cash Received	Equity in Losses	Advertising (Revenue)
Ending balance December 31, 2014	$ 265,839	$ (316,815)	$ (3,780)			
Receipt of common units(3)	6,812	(6,812)	—			
Receipt of excess cash distributions	(9,071)	—	—	$ 9,071	$ —	$ —
Amortization of deferred revenue	—	7,618	—	—	—	(7,618)
Unrealized gain from cash flow hedge	234	—	(234)	—	—	—
Equity in earnings and loss from amortization of basis difference(4)(5)	(1,071)	—	—	—	1,071	—
For the period ended or balance as of June 30, 2015	$ 262,743	$ (316,009)	$ (4,014)	$ 9,071	$ 1,071	$ (7,618)

(1) After Wanda acquired Holdings on August 30, 2012, the Company's investment in NCM consisted of a single investment tranche (Tranche 1 Investment) consisting of 17,323,782 membership units. Subsequent membership units received as provided under the Common Unit Adjustment Agreement dated as of February 13, 2007, are recorded in a separate tranche (Tranche 2 Investments).

(2) Represents the unamortized portion of the Exhibitor Services Agreement ("ESA") with NCM. Such amounts are being amortized to other theatre revenues over the remainder of the 30 year term of the ESA ending in 2036, using a units-of-revenue method, as described in ASC 470-10-35 (formerly EITF 88-18, *Sales of Future Revenues*).

(3) In March 2015, the Company received 469,163 membership units recorded at a fair value (Level 1) of $14.52 per unit with a corresponding credit to the ESA.

(4) Reflects percentage ownership of NCM's earnings on both Tranche 1 and Tranche 2 Investments.

(5) Certain differences between the Company's carrying value and the Company's share of NCM's membership equity have been identified and are amortized to equity in earnings over the respective lives of the assets and liabilities.

During the six months ended June 30, 2015 and June 30, 2014, the Company received payments of $5,352,000 and $8,045,000, respectively, related to the NCM tax receivable agreement. The receipts are recorded in investment expense (income), net of related amortization, for the NCM tax receivable agreement intangible asset.

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 2—INVESTMENTS (Continued)

DCIP Transactions. The Company will make capital contributions to DCIP for projector and installation costs in excess of an agreed upon cap ($68,000 per system for digital conversions and as of March 31, 2015, $39,000 for new build locations). The Company pays equipment rent monthly and records the equipment rental expense on a straight-line basis over 12 years.

The Company recorded the following related party transactions with DCIP:

(In thousands)	June 30, 2015	December 31, 2014
Due from DCIP for equipment and warranty purchases	$ 1,273	$ 1,048
Deferred rent liability for digital projectors	8,878	9,031

	Three Months Ended		Six Months Ended	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Digital equipment rental expense (continuing operations)	$ 1,382	$ 1,085	$ 2,676	$ 4,002

Open Road Films Transactions. For the three months and six months ended June 30, 2015 and June 30, 2014, the Company suspended equity method accounting for its investment in Open Road Films when the negative investment in Open Road Films reached the Company's capital commitment of $10,000,000.

The Company recorded the following related party transactions with Open Road Films:

(In thousands)	June 30, 2015	December 31, 2014
Due from Open Road Films	$ 1,616	$ 2,560
Film rent payable to Open Road Films	1,426	709

	Three Months Ended		Six Months Ended	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Gross film exhibition cost on Open Road Films	$ 2,040	$ 3,400	$ 3,440	$ 9,100

AC JV Transactions. The Company recorded the following related party transactions with AC JV:

(In thousands)	June 30, 2015	December 31, 2014
Due to AC JV for Fathom Events programming	$ 494	$ 333

	Three Months Ended		Six Months Ended	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Gross exhibition cost on Fathom Events programming	$ 1,483	$ 1,559	$ 4,069	$ 2,515

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 3—STOCKHOLDERS' EQUITY

Common Stock Rights and Privileges

The rights of the holders of Holdings' Class A common stock and Holdings' Class B common stock are identical, except with respect to voting and conversion applicable to the Class B common stock. Holders of Holdings' Class A common stock are entitled to one vote per share and holders of Holdings' Class B common stock are entitled to three votes per share. Holders of Class A common stock and Class B common stock will share ratably (based on the number of shares of common stock held) in any dividend declared by its board of directors, subject to any preferential rights of any outstanding preferred stock. The Class A common stock is not convertible into any other shares of Holdings' capital stock. Each share of Class B common stock is convertible at any time at the option of the holder into one share of Class A common stock. In addition, each share of Class B common stock shall convert automatically into one share of Class A common stock upon any transfer, whether or not for value, except for certain transfers described in Holdings' certificate of incorporation.

Dividends

The following is a summary of dividends and dividend equivalents paid to stockholders during the six months ended June 30, 2015:

Declaration Date	Record Date	Date Paid	Amount per Share of Common Stock	Total Amount Declared (In thousands)
February 3, 2015	March 9, 2015	March 23, 2015	$ 0.20	$ 19,637
April 27, 2015	June 8, 2015	June 22, 2015	0.20	19,635

During the six months ended June 30, 2015, the Company paid dividends and dividend equivalents of $39,301,000, increased additional paid-in capital for recognition of deferred tax assets of $134,000 related to the dividend equivalents paid and accrued $196,000 for the remaining unpaid dividends at June 30, 2015. The aggregate dividends paid for Class A common stock, Class B common stock, and dividend equivalents were approximately $8,630,000, $30,330,000, and $341,000, respectively, during the six months ended June 30, 2015.

Related Party Transaction

As of June 30, 2015 and December 31, 2014, the Company recorded a receivable due from Wanda of $416,000 and $156,000, respectively, for reimbursement of general administrative and other expense incurred on behalf of Wanda.

Temporary Equity

Certain members of management have the right to require Holdings to repurchase the Class A common stock held by them under certain limited circumstances pursuant to the terms of a stockholders agreement. Beginning on January 1, 2016 (or upon the termination of a management stockholder's employment by the Company without cause, by the management stockholder for good reason, or due to the management stockholder's death or disability) management stockholders will have the right, in limited circumstances, to require Holdings to purchase shares that are not fully and freely tradeable at a price equal to the price per share paid by such management stockholder with

NOTE 3—STOCKHOLDERS' EQUITY (Continued)

appropriate adjustments for any subsequent events such as dividends, splits, or combinations. The shares of Class A common stock subject to the stockholder agreement are classified as temporary equity, apart from permanent equity, as a result of the contingent redemption feature contained in the stockholder agreement. The Company determined the amount reflected in temporary equity for the Class A common stock based on the price paid per share by the management stockholders and Wanda on August 30, 2012, the date Wanda acquired Holdings. During the three months ended June 30, 2015, one holder of 5,939 shares relinquished his put right, therefore the related share amount of $62,000 was reclassified to stockholders' equity.

Stock-Based Compensation

Holdings adopted a stock-based compensation plan in December of 2013.

The Company recognized stock-based compensation expense of $1,439,000 and $1,311,000 within general and administrative: other during the three months ended June 30, 2015 and June 30, 2014, respectively, and $7,178,000 and $7,668,000 during the six months ended June 30, 2015 and June 30, 2014, respectively. The Company's financial statements reflect an increase to additional paid-in capital related to stock-based compensation of $7,178,000 during the six months ended June 30, 2015. As of June 30, 2015, there was approximately $2,889,000 of total estimated unrecognized compensation cost, assuming attainment of the performance targets at 100%, related to stock-based compensation arrangements expected to be recognized during the remainder of calendar 2015.

2013 Equity Incentive Plan

The 2013 Equity Incentive Plan provides for grants of non-qualified stock options, incentive stock options, stock appreciation rights, restricted stock awards, restricted stock units, performance stock units, stock awards, and cash performance awards. The maximum number of shares of Holdings' common stock available for delivery pursuant to awards granted under the 2013 Equity Incentive Plan is 9,474,000 shares. At June 30, 2015, the aggregate number of shares of Holdings' common stock remaining available for grant was 8,311,476 shares.

Awards Granted in 2015

Holdings' Board of Directors approved awards of stock, restricted stock units ("RSUs"), and performance stock units ("PSUs") to certain of the Company's employees and directors under the 2013 Equity Incentive Plan. The fair value of the stock at the grant dates of January 5, 2015 and March 6, 2015 was $24.97 and $33.96 per share, respectively, and was based on the closing price of Holdings' stock.

The award agreements generally had the following features:

- *Stock Award Agreement:* On January 5, 2015, 4 members of Holdings' Board of Directors were granted an award of 3,828 fully vested shares of Class A common stock each, for a total award of 15,312 shares. The Company recognized approximately $382,000 of expense in general and administrative: other expense during the six months ended June 30, 2015, in connection with these share grants.

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 3—STOCKHOLDERS' EQUITY (Continued)

- *Restricted Stock Unit Award Agreement:* On March 6, 2015, RSU awards of 84,649 units were granted to certain members of management. Each RSU represents the right to receive one share of Class A common stock at a future date. The RSUs were fully vested at the date of grant. The RSUs will not be settled, and will be non-transferable, until the third anniversary of the date of grant. Under certain termination scenarios defined in the award agreement, the RSUs may be settled within 60 days following termination of service. Participants will receive dividend equivalents equal to the amount paid in respect to the shares of Class A common stock underlying the RSUs. The Company recognized approximately $2,875,000 of expense in general and administrative: other expense during the six months ended June 30, 2015, in connection with these fully vested awards.

  On March 6, 2015, RSU awards of 58,749 units were granted to certain executive officers. The RSUs will be forfeited if Holdings does not achieve a specified cash flow from operating activities target for the twelve months ended December 31, 2015. These awards do not contain a service condition. The vested RSUs will not be settled, and will be non-transferable, until the third anniversary of the date of grant. Under certain termination scenarios defined in the award agreement, the vested RSUs may be settled within 60 days following termination of service. A dividend equivalent equal to the amount paid in respect of one share of Class A common stock underlying the RSUs began to accrue with respect to the RSUs on the date of grant. Such accrued dividend equivalents are paid to the holder upon vesting of the RSUs. Thereafter, dividend equivalents are paid to the holder whenever dividends are paid on the Class A common stock. The grant date fair value was $1,995,000. The Company recognized expense for these awards of $1,995,000, in general and administrative: other expense, during the six months ended June 30, 2015, based on current estimates that the performance condition is expected to be achieved.

- *Performance Stock Unit Award Agreement:* On March 6, 2015, PSU awards were granted to certain members of management and executive officers, with both a 2015 free cash flow performance target condition and a service condition, ending on December 31, 2015. The PSUs will vest ratably based on a scale ranging from 80% to 120% of the performance target with the vested amount ranging from 30% to 150%. If the performance target is met at 100%, the PSU awards granted on March 6, 2015 will be 143,398 units. No PSUs will vest if Holdings does not achieve the free cash flow minimum performance target or the participant's service does not continue through the last day of the performance period, during the twelve months ended December 31, 2015. The vested PSUs will not be settled, and will be non-transferable, until the third anniversary of the date of grant. Under certain termination scenarios defined in the award agreement, the vested PSUs may be settled within 60 days following termination of service. A dividend equivalent equal to the amount paid in respect of one share of Class A common stock underlying the PSUs began to accrue with respect to the PSUs on the date of grant. Such accrued dividend equivalents are paid to the holder upon vesting of the PSUs. Thereafter, dividend equivalents are paid to the holder whenever dividends are paid on the Class A common stock. Assuming attainment of the performance target at 100%, the grant date fair value for these awards was approximately $4,870,000. The Company recognized $1,439,000 and $1,926,000 of expense, in general and administrative: other expense during the three months ended June 30,

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 3—STOCKHOLDERS' EQUITY (Continued)

2015 and the six months ended June 30, 2015, respectively, based on current estimates that the target performance condition is expected to be achieved at 100%.

The following table represents the RSU and PSU activity for the six months ended June 30, 2015:

	Shares of RSU and PSU	Weighted Average Grant Date Fair Value
Beginning balance at January 1, 2015	—	$ —
Granted(1)	286,796	33.96
Vested(2)	(84,649)	33.96
Forfeited	(1,631)	33.96
Nonvested at June 30, 2015	200,516	$ 33.96

(1) The number of shares granted under the PSU award, assumes Holdings will attain a performance target at 100%. The PSUs will vest ratably based on a scale ranging from 80% to 120% of the performance target with the vested amount ranging from 30% to 150%.

(2) Includes vested units of 3,131 that were withheld to cover tax obligations and were subsequently canceled. As a result of this transaction, additional paid-in capital decreased by $107,000.

NOTE 4—CORPORATE BORROWINGS

A summary of the carrying value of corporate borrowings and capital and financing lease obligations is as follows:

(In thousands)	June 30, 2015	December 31, 2014
Senior Secured Credit Facility-Term Loan due 2020 (3.50% as of June 30, 2015)	$ 756,275	$ 760,018
5% Promissory Note payable to NCM due 2019	6,944	6,944
9.75% Senior Subordinated Notes due 2020	20,100	649,043
5.875% Senior Subordinated Notes due 2022	375,000	375,000
5.75% Senior Subordinated Notes due 2025	600,000	—
Capital and financing lease obligations, 6.0% - 11.5%	105,878	109,258
	1,864,197	1,900,263
Less: current maturities	(17,615)	(23,598)
	$ 1,846,582	$ 1,876,665

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 4—CORPORATE BORROWINGS (Continued)

AMCE's Notes due 2020

On May 26, 2015, AMCE launched a cash tender offer for any and all of its outstanding 9.75% Senior Subordinated Notes due 2020 ("Notes due 2020") at a purchase price of $1,093 for each $1,000 principal amount of Notes due 2020 validly tendered and accepted by AMCE on or before June 2, 2015 at 8:00 a.m. New York City time (the "Expiration Date"). Holders of $581,324,000, or approximately 96.9%, of the Notes due 2020 validly tendered and did not withdraw their Notes due 2020 on or prior to the Expiration Date. The Company recorded a loss on extinguishment related to the redemption of the Notes due 2020 of approximately $9,273,000 in other expense (income) during the six months ended June 30, 2015.

AMCE may redeem some or all of the remaining $18,676,000 principal amount of the Notes due 2020 at any time on or after December 1, 2015 at 104.875% of the principal amount thereof, declining ratably to 100% of the principal amount thereof on or after December 1, 2018, plus accrued and unpaid interest to the redemption date.

AMCE's Notes due 2025

On June 5, 2015, AMCE issued $600,000,000 aggregate principal amount of its 5.75% Senior Subordinated Notes due 2025 (the "Notes due 2025") in a private offering. AMCE capitalized deferred financing costs of approximately $11,730,000, related to the issuance of the Notes due 2025, during the six months ended June 30, 2015. The Notes due 2025 mature on June 15, 2025. AMCE will pay interest on the Notes due 2025 at 5.75% per annum, semi-annually in arrears on June 15th and December 15th, commencing on December 15, 2015. AMCE may redeem some or all of the Notes due 2025 at any time on or after June 15, 2020 at 102.875% of the principal amount thereof, declining ratably to 100% of the principal amount thereof on or after June 15, 2023, plus accrued and unpaid interest to the redemption date. Prior to June 15, 2020, AMCE may redeem the Notes due 2025 at par plus a make-whole premium. AMCE used the net proceeds from the Notes due 2025 private offering and cash on hand, to pay the consideration for the tender offer for the Notes due 2020, plus any accrued and unpaid interest and related transaction fees and expenses.

The Notes due 2025 are general unsecured senior subordinated obligations of AMCE and are fully and unconditionally guaranteed on a joint and several senior subordinated unsecured basis by all of its existing and future domestic restricted subsidiaries that guarantee its other indebtedness. The Notes due 2025 are not guaranteed by Holdings.

The indenture governing the Notes due 2025 contains covenants limiting other indebtedness, dividends, purchases or redemptions of stock, transactions with affiliates and mergers and sales of assets.

On June 5, 2015, in connection with the issuance of the Notes due 2025, AMCE entered into a registration rights agreement. Subject to the terms of the registration rights agreement, AMCE filed a registration statement on June 19, 2015 pursuant to the Securities Act of 1933, as amended, relating to an offer to exchange the original Notes due 2025 for exchange Notes due 2025 registered pursuant to an effective registration statement; the registration statement was declared effective on June 29, 2015, and AMCE commenced the exchange offer. The exchange notes have terms substantially identical to the original notes except that the exchange notes do not contain terms with respect to transfer

NOTE 4—CORPORATE BORROWINGS (Continued)

restrictions and registration rights and additional interest payable for the failure to consummate the exchange offer within 210 days after the issue date. After the exchange offer expired on July 27, 2015, all of the original Notes due 2025 were exchanged.

As of June 30, 2015, AMCE was in compliance with all financial covenants relating to the Senior Secured Credit Facility, the Notes due 2020, the Notes due 2022, and the Notes due 2025.

NOTE 5—INCOME TAXES

The Company's effective income tax rate is based on expected income, statutory rates and tax planning opportunities available in the various jurisdictions in which it operates. For interim financial reporting, the Company estimates the annual income tax rate based on projected taxable income for the full year and records a quarterly income tax provision or benefit in accordance with the anticipated annual rate, adjusted for discrete items, if any. The Company refines the estimates of the year's taxable income as new information becomes available, including actual year-to-date financial results. This continual estimation process often results in a change to the expected effective income tax rate for the year. When this occurs, the Company adjusts the income tax provision during the quarter in which the change in estimate occurs so that the year-to-date provision reflects the expected income tax rate. Significant judgment is required in determining the effective tax rate and in evaluating tax positions.

The effective tax rate based on the projected annual taxable income for the year ended December 31, 2015 is 39%. During the three months ended June 30, 2015, the Company received a favorable state ruling that resulted in a reduction of uncertain tax positions and as a result, the Company recorded a net discrete tax benefit of approximately $2,900,000. The discrete item reduces the Company's annual effective rate for the year to 37.6% and the actual rate for the six months ended June 30, 2015 to 35.3%.

The Company's tax rate for the six months ended June 30, 2014 differs from the statutory tax rate primarily due to state income taxes.

NOTE 6—FAIR VALUE MEASUREMENTS

Fair value refers to the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the market in which the entity transacts business. The inputs used to develop these fair value measurements are established in a hierarchy, which ranks the quality and reliability of the information used to determine the fair values. The fair value classification is based on levels of inputs. Assets and liabilities that are carried at fair value are classified and disclosed in one of the following categories:

Level 1:	Quoted market prices in active markets for identical assets or liabilities.
Level 2:	Observable market based inputs or unobservable inputs that are corroborated by market data.
Level 3:	Unobservable inputs that are not corroborated by market data.

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 6—FAIR VALUE MEASUREMENTS (Continued)

Recurring Fair Value Measurements. The following table summarizes the fair value hierarchy of the Company's financial assets carried at fair value on a recurring basis as of June 30, 2015:

		Fair Value Measurements at June 30, 2015 Using		
(In thousands)	Total Carrying Value at June 30, 2015(1)	Quoted prices in active market (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Other long-term assets:				
Money market mutual funds	$ 134	$ 134	$ —	$ —
Equity securities, available-for-sale:				
RealD Inc. common stock	15,077	15,077	—	—
Mutual fund large U.S. equity	1,983	1,983	—	—
Mutual fund small/mid U.S. equity	2,206	2,206	—	—
Mutual fund international	889	889	—	—
Mutual fund balance	765	765	—	—
Mutual fund fixed income	722	722	—	—
Total assets at fair value	$ 21,776	$ 21,776	$ —	$ —

(1) Except for the investment in RealD Inc. common stock, the investments relate to a non-qualified deferred compensation arrangement on behalf of certain management. The Company has an equivalent liability for this related-party transaction recorded in other long-term liabilities for the deferred compensation obligation.

Valuation Techniques. The Company's money market mutual funds are invested in funds that seek to preserve principal, are highly liquid, and therefore are recorded on the balance sheet at the principal amounts deposited, which equals fair value. The equity securities, available-for-sale, primarily consist of common stock and mutual funds invested in equity, fixed income, and international funds and are measured at fair value using quoted market prices. See Note 8—Accumulated Other Comprehensive Income for the unrealized gain on the equity securities recorded in accumulated other comprehensive income.

Other Fair Value Measurement Disclosures. The Company is required to disclose the fair value of financial instruments that are not recognized at fair value in the statement of financial position for which it is practicable to estimate that value:

		Fair Value Measurements at June 30, 2015 Using		
(In thousands)	Total Carrying Value at June 30, 2015	Quoted prices in active market (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Current maturities of corporate borrowings	$ 9,399	$ —	$ 7,996	$ 1,389
Corporate borrowings	1,748,920	—	1,730,259	5,555

Valuation Technique. Quoted market prices and observable market based inputs were used to estimate fair value for Level 2 inputs. The Level 3 fair value measurement represents the transaction price of the corporate borrowings under market conditions.

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 7—THEATRE AND OTHER CLOSURE AND DISPOSITION OF ASSETS

A rollforward of reserves for theatre and other closure and disposition of assets is as follows:

(In thousands)	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Beginning balance	$ 52,835	$ 55,163
Theatre and other closure expense	2,311	6,863
Transfer of assets and liabilities	59	2,439
Foreign currency translation adjustment	(744)	538
Cash payments	(6,046)	(5,794)
Ending balance	$ 48,415	$ 59,209

In the accompanying Consolidated Balance Sheets, the current portion of the ending balance totaling $7,679,000 is included with accrued expenses and other liabilities and the long-term portion of the ending balance totaling $40,736,000 is included with other long-term liabilities. Theatre and other closure reserves for leases that have not been terminated were recorded at the present value of the future contractual commitments for the base rents, taxes and maintenance.

During the three months ended June 30, 2015 and the three months ended June 30, 2014, the Company recognized theatre and other closure expense of $1,184,000 and $5,498,000, respectively, and during the six months ended June 30, 2015 and the six months ended June 30, 2014, the Company recognized theatre and other closure expense of $2,311,000 and $6,863,000, respectively. Theatre and other closure expense included the accretion on previously closed properties with remaining lease obligations. In May 2014, one theatre with 13 screens in Canada was permanently closed.

NOTE 8—ACCUMULATED OTHER COMPREHENSIVE INCOME

The following table presents the change in accumulated other comprehensive income (loss) by component:

(In thousands)	Foreign Currency	Pension and Other Benefits	Unrealized Net Gain on Marketable Securities	Unrealized Net Gain from Equity Method Investees' Cash Flow Hedge	Total
Balance, December 31, 2014	$ 627	$ 5,564	$ 3,812	$ 2,841	$ 12,844
Other comprehensive income (loss) before reclassifications	281	701	443	(382)	1,043
Amounts reclassified from accumulated other comprehensive income	—	(10,869)	(149)	239	(10,779)
Other comprehensive income (loss)	281	(10,168)	294	(143)	(9,736)
Balance, June 30, 2015	$ 908	$ (4,604)	$ 4,106	$ 2,698	$ 3,108

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 8—ACCUMULATED OTHER COMPREHENSIVE INCOME (Continued)

The following table presents the change in accumulated other comprehensive income (loss) by component:

(In thousands)	Foreign Currency	Pension and Other Benefits	Unrealized Net Gain on Marketable Securities	Unrealized Net Gain from Equity Method Investees' Cash Flow Hedge	Total
Balance, December 31, 2013	$ (351)	$ 20,967	$ 1,216	$ 2,372	$ 24,204
Other comprehensive income (loss) before reclassifications	(433)	—	3,359	(272)	2,654
Amounts reclassified from accumulated other comprehensive income	—	(929)	(15)	263	(681)
Other comprehensive income (loss)	(433)	(929)	3,344	(9)	1,973
Balance, June 30, 2014	$ (784)	$ 20,038	$ 4,560	$ 2,363	$ 26,177

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 8—ACCUMULATED OTHER COMPREHENSIVE INCOME (Continued)

The tax effects allocated to each component of other comprehensive loss during the three months ended June 30, 2015 and the three months ended June 30, 2014 is as follows:

	Three Months Ended					
	June 30, 2015			June 30, 2014		
(In thousands)	Pre-Tax Amount	Tax (Expense) Benefit	Net-of-Tax Amount	Pre-Tax Amount	Tax (Expense) Benefit	Net-of-Tax Amount
Foreign currency translation adjustment	$ (1,139)	$ 444	$ (695)	$ (982)	$ 383	$ (599)
Pension and other benefit adjustments:						
Less: reclassification adjustment for net (gain) loss realized in net earnings	11	(5)	6	(345)	135	(210)
Less: reclassification adjustment for prior service credit realized in net earnings	—	—	—	(416)	162	(254)
Unrealized net gain on marketable securities:						
Unrealized net holding gain (loss) arising during the period	(626)	244	(382)	2,197	(857)	1,340
Less: reclassification adjustment for net gain realized in net earnings	(239)	94	(145)	(18)	7	(11)
Unrealized net gain from equity method investees' cash flow hedge:						
Unrealized net holding gain arising during the period	(34)	13	(21)	(393)	153	(240)
Less: reclassification adjustment for net loss realized in net earnings	192	(75)	117	216	(84)	132
Other comprehensive income (loss)	$ (1,835)	$ 715	$ (1,120)	$ 259	$ (101)	$ 158

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 8—ACCUMULATED OTHER COMPREHENSIVE INCOME (Continued)

The tax effects allocated to each component of other comprehensive income during the six months ended June 30, 2015 and the six months ended June 30, 2014 is as follows:

	Six Months Ended					
	June 30, 2015			June 30, 2014		
(In thousands)	Pre-Tax Amount	Tax (Expense) Benefit	Net-of-Tax Amount	Pre-Tax Amount	Tax (Expense) Benefit	Net-of-Tax Amount
Foreign currency translation adjustment	$ 461	$ (180)	$ 281	$ (710)	$ 277	$ (433)
Pension and other benefit adjustments:						
Net loss arising during the period	(73)	28	(45)	—	—	—
Prior service credit arising during the period	1,223	(477)	746	—	—	—
Less: reclassification adjustment for net gain realized in net earnings	(2,775)	1,082	(1,693)	(691)	270	(421)
Less: reclassification adjustment for prior service credit realized in net earnings	(2,888)	1,126	(1,762)	(832)	324	(508)
Less: reclassification adjustment for curtailment gain realized in net earnings	(11,867)	4,628	(7,239)	—	—	—
Less: reclassification adjustment for settlement gain realized in net earnings	(288)	113	(175)	—	—	—
Unrealized net gain on marketable securities:						
Unrealized net holding gain (loss) arising during the period	726	(283)	443	5,507	(2,148)	3,359
Less: reclassification adjustment for net gain realized in net earnings	(245)	96	(149)	(25)	10	(15)
Unrealized net gain from equity method investees' cash flow hedge:						
Unrealized net holding gain arising during the period	(626)	244	(382)	(446)	174	(272)
Less: reclassification adjustment for net loss realized in net earnings	392	(153)	239	431	(168)	263
Other comprehensive income (loss)	$ (15,960)	$ 6,224	$ (9,736)	$ 3,234	$ (1,261)	$ 1,973

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 8—ACCUMULATED OTHER COMPREHENSIVE INCOME (Continued)

The following table presents details about amounts reclassified out of each component of accumulated other comprehensive income:

(In thousands)	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Affected Line Item in the Consolidated Statements of Operations
Pension and other benefit adjustments:			
Less: reclassification adjustment for net (gain) loss realized in net earnings	$ 11	$ (345)	General and administrative: Other
Less: reclassification adjustment for prior service credit realized in net earnings	—	(416)	General and administrative: Other
	11	(761)	Total expense (income), before tax
	(5)	297	Tax expense (benefit)
	$ 6	$ (464)	Total expense (income), net of tax
Unrealized net gain on marketable securities:			
Less: reclassification adjustment for net gain realized in net earnings	$ (239)	$ (18)	Investment income
	(239)	(18)	Total expense (income), before tax
	94	7	Tax expense
	$ (145)	$ (11)	Total expense (income), net of tax
Unrealized net gain from equity method investees' cash flow hedge:			
Less: reclassification adjustment for net loss realized in net earnings	$ 192	$ 216	Equity in earnings of non-consolidated entities
	192	216	Total expense, before tax
	(75)	(84)	Tax benefit
	$ 117	$ 132	Total expense, net of tax
Total reclassifications	$ (22)	$ (343)	Total income, net of tax

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 8—ACCUMULATED OTHER COMPREHENSIVE INCOME (Continued)

The following table presents details about amounts reclassified out of each component of accumulated other comprehensive income:

(In thousands)	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014	Affected Line Item in the Consolidated Statements of Operations
Pension and other benefit adjustments:			
Less: reclassification adjustment for net gain realized in net earnings	$ (2,775)	$ (691)	General and administrative: Other
Less: reclassification adjustment for prior service credit realized in net earnings	(2,888)	(832)	General and administrative: Other
Less: reclassification adjustment for curtailment gain realized in net earnings	(11,867)	—	General and administrative: Other
Less: reclassification adjustment for settlement gain realized in net earnings	(288)	—	General and administrative: Other
	(17,818)	(1,523)	Total income, before tax
	6,949	594	Tax expense
	$ (10,869)	$ (929)	Total income, net of tax
Unrealized net gain on marketable securities:			
Less: reclassification adjustment for net gain realized in net earnings	$ (245)	$ (25)	Investment income
	(245)	(25)	Total income, before tax
	96	10	Tax expense
	$ (149)	$ (15)	Total income, net of tax
Unrealized net gain from equity method investees' cash flow hedge:			
Less: reclassification adjustment for net loss realized in net earnings	$ 392	$ 431	Equity in earnings of non-consolidated entities
	392	431	Total expense, before tax
	(153)	(168)	Tax benefit
	$ 239	$ 263	Total expense, net of tax
Total reclassifications	$ (10,779)	$ (681)	Total income, net of tax

NOTE 9—EMPLOYEE BENEFIT PLANS

The Company sponsors frozen non-contributory qualified and non-qualified defined benefit pension plans generally covering all employees who, prior to the freeze, were age 21 or older and had completed at least 1,000 hours of service in their first twelve months of employment, or in a calendar

AMC ENTERTAINMENT HOLDINGS, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

June 30, 2015

(Unaudited)

NOTE 9—EMPLOYEE BENEFIT PLANS (Continued)

year ending thereafter, and who were not covered by a collective bargaining agreement. The Company also offered eligible retirees the opportunity to participate in a health plan. Certain employees were eligible for subsidized postretirement medical benefits. The eligibility for these benefits was based upon a participant's age and service as of January 1, 2009. The Company also sponsors a postretirement deferred compensation plan.

On January 12, 2015, the Compensation Committee and all of the Board of Directors of AMC Entertainment Holdings, Inc. adopted resolutions to terminate the AMC Postretirement Medical Plan with an effective date of March 31, 2015. During the three months ended March 31, 2015, the Company notified eligible associates that their retiree medical coverage under the plan will terminate after March 31, 2015. Payments to eligible associates were approximately $4,300,000 during the six months ended June 30, 2015. The Company recorded net periodic benefit credits of $18,118,000, including curtailment gains, settlement gains, amortization of unrecognized prior service credits and amortization of actuarial gains recorded in accumulated other comprehensive income related to the termination and settlement of the plan during the six months ended June 30, 2015.

Net periodic benefit credit recognized for the plans during the three months ended June 30, 2015 and the three months ended June 30, 2014 consisted of the following:

(In thousands)	Pension Benefits June 30, 2015	Pension Benefits June 30, 2014	Other Benefits June 30, 2015	Other Benefits June 30, 2014
Components of net periodic benefit cost:				
Service cost	$ —	$ —	$ —	$ 9
Interest cost	1,070	1,152	—	53
Expected return on plan assets	(1,167)	(1,307)	—	—
Amortization of net (gain) loss	11	(258)	—	(87)
Amortization of prior service credit	—	—	—	(416)
Net periodic benefit credit	$ (86)	$ (413)	$ —	$ (441)

NOTE 9—EMPLOYEE BENEFIT PLANS (Continued)

Net periodic benefit cost (credit) recognized for the plans during the six months ended June 30, 2015 and the six months ended June 30, 2014 consisted of the following:

	Pension Benefits		Other Benefits	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Components of net periodic benefit cost:				
Service cost	$ —	$ —	$ 2	$ 18
Interest cost	2,139	2,304	7	106
Expected return on plan assets	(2,333)	(2,614)	—	—
Amortization of net (gain) loss	22	(517)	(2,797)	(174)
Amortization of prior service credit	—	—	(2,888)	(832)
Curtailment gain	—	—	(11,867)	—
Settlement (gain) loss	287	—	(575)	—
Net periodic benefit cost (credit)	$ 115	$ (827)	$ (18,118)	$ (882)

NOTE 10—COMMITMENTS AND CONTINGENCIES

The Company, in the normal course of business, is a party to various ordinary course claims from vendors (including food and beverage suppliers and film distributors), landlords, competitors, and other legal proceedings. If management believes that a loss arising from these actions is probable and can reasonably be estimated, the Company records the amount of the loss, or the minimum estimated liability when the loss is estimated using a range and no point is more probable than another. As additional information becomes available, any potential liability related to these actions is assessed and the estimates are revised, if necessary. Management believes that the ultimate outcome of such matters, individually and in the aggregate, will not have a material adverse effect on the Company's financial position or overall trends in results of operations. However, litigation and claims are subject to inherent uncertainties and unfavorable outcomes can occur. An unfavorable outcome might include monetary damages. If an unfavorable outcome were to occur, there exists the possibility of a material adverse impact on the results of operations in the period in which the outcome occurs or in future periods.

On May 5, 2014, NCM, Inc., the sole manager of NCM LLC, announced that it had entered into a merger agreement to acquire Screenvision, LLC for $375,000,000, consisting of cash and NCM, Inc. common stock. Consummation of the transaction was subject to regulatory approvals and other customary closing conditions. On November 3, 2014, the U.S. Department of Justice filed an antitrust lawsuit seeking to enjoin the transaction. On March 16, 2015, NCM, Inc. and Screenvision, LLC decided to terminate the merger agreement. The termination of the merger agreement was effective upon NCM, Inc.'s payment of a $26,840,000 termination payment. The estimated legal and other transaction expenses were approximately $14,930,000. NCM LLC of which AMC was an approximate 15.05% owner at March 31, 2015, had agreed to indemnify NCM, Inc. and bear a pro rata portion of the termination fee and other transaction expenses. Accordingly, the Company recorded expense of approximately $6,300,000 in equity in (earnings) losses of non-consolidated entities associated with these transaction expenses recorded by NCM LLC during the six months ended June 30, 2015.

NOTE 10—COMMITMENTS AND CONTINGENCIES (Continued)

On May 28, 2015, the Company received a Civil Investigative Demand ("CID") from the Antitrust Division of the United States Department of Justice in connection with an investigation under Sections 1 and 2 of the Sherman Antitrust Act. On May 29, 2015, June 12, 2015, June 26, 2015, and July 15, 2015, the Company also received CIDs from the Attorneys General for the States of Ohio, Texas, Washington, and Florida, respectively, regarding a similar inquiry under those states' antitrust laws. The CIDs request the production of documents and answers to interrogatories concerning potentially anticompetitive conduct, including film clearances and participation in certain joint ventures. The Company may receive additional CIDs from antitrust authorities in other jurisdictions in which it operates. The Company does not believe it has violated federal or state antitrust laws and is cooperating with the relevant governmental authorities. However, the Company cannot predict the ultimate scope, duration or outcome of these investigations.

Starplex Cinemas. On July 13, 2015, the Company entered into a stock purchase agreement (the "Agreement") with SMH Theatres, Inc. ("Starplex Cinemas"), the shareholders of Starplex Cinemas and the shareholder representative named in the Agreement. Under the terms of the Agreement, the Company will acquire all of the outstanding common stock of Starplex Cinemas (the "Transaction") for $171,800,000 in cash, subject to working capital and other adjustments. Starplex Cinemas operates 33 theatres with 346 screens in small and mid-size markets in 12 states, which further complements the Company's large market portfolio. The Company expects to acquire Starplex Cinemas on a cash-free, debt-free basis. The Company expects to consummate the Transaction by the end of 2015, subject to customary closing conditions, including the expiration or early termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

NOTE 11—NEW ACCOUNTING PRONOUNCEMENTS

In April 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-03, Interest-Imputation of Interest (Subtopic 835-30)—Simplifying the Presentation of Debt Issuance Costs ("ASU 2015-03"), which requires debt issuance costs related to a recognized debt liability to be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability. The recognition and measurement guidance for debt issuance costs are not affected by the amendments in this standard. ASU 2015-03 is effective for fiscal years beginning after December 15, 2015 and interim periods within those fiscal years. The Company will adopt ASU 2015-03 as of the beginning of 2016 and will change the presentation of the debt issuance costs in the Consolidated Balance Sheets by reclassifying the amount from other long-term assets to corporate borrowings.

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606), ("ASU 2014-09"), which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The ASU will replace most existing revenue recognition guidance in GAAP when it becomes effective. On July 9, 2015, FASB decided to delay the effective date of ASU 2014-09 by one year. The new standard is effective for the Company on January 1, 2018. Companies may elect to adopt this application as of the original effective date for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2016. The standard permits the use of either the retrospective or cumulative effect

NOTE 11—NEW ACCOUNTING PRONOUNCEMENTS (Continued)

transition method. The Company is evaluating the effect that ASU 2014-09 will have on its consolidated financial statements and related disclosures and has not yet selected a transition method.

NOTE 12—EARNINGS PER SHARE

Basic earnings per share is computed by dividing net earnings from continuing operations by the weighted-average number of common shares outstanding. Diluted earnings per share includes the effects of contingently issuable RSUs and PSUs, if dilutive.

The following table sets forth the computation of basic and diluted earnings from continuing operations per common share:

	Three Months Ended		Six Months Ended	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Numerator:				
Earnings from continuing operations	$ 43,923	$ 31,414	$ 50,061	$ 26,572
Denominator (shares in thousands):				
Weighted average shares for basic earnings per common share	97,978	97,507	97,949	97,505
Common equivalent shares for restricted stock units	59	121	38	123
Shares for diluted earnings per common share	98,037	97,628	97,987	97,628
Basic earnings from continuing operations per common share	$ 0.45	$ 0.32	$ 0.51	$ 0.27
Diluted earnings from continuing operations per common share	$ 0.45	$ 0.32	$ 0.51	$ 0.27

Vested RSUs have dividend rights identical to the Company's Class A and Class B common stock and are treated as outstanding shares for purposes of computing basic and diluted earnings per share. Unvested RSUs and unvested PSUs are subject to performance conditions and are included in diluted earnings per share, if dilutive, using the treasury stock method based on the number of shares, if any, that would be issuable under the terms of the Company's 2013 Equity Incentive Plan ("Plan") if the end of the reporting period were the end of the contingency period. During both the three months ended June 30, 2015 and the six months ended June 30, 2015, unvested PSUs of 43,062 at the minimum performance target, were not included in the computation of diluted earnings per share since the shares would not be issuable under the terms of the Plan, if the end of the reporting period were the end of the contingency period.

NOTE 13—SUBSEQUENT EVENT

On July 28, 2015, Holdings' Board of Directors declared a cash dividend in the amount of $0.20 per share of Class A and Class B common stock, payable on September 21, 2015 to stockholders of record on September 8, 2015.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Forward Looking Statements

In addition to historical information, this Report on Form 10-Q contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "may," "will," "forecast," "estimate," "project," "intend," "plan," "expect," "should," "believe" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Similarly, statements made herein and elsewhere regarding pending acquisitions are also forward-looking statements, including statements regarding the anticipated closing date of the acquisition, the ability to obtain required regulatory approvals, or to satisfy closing conditions, the costs of the acquisition and the source of the financing, the expected benefits of the acquisition on our future business, operations and financial performance and our ability to successfully integrate the recently acquired business. These forward looking statements are based only on our current beliefs, expectations, and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors, including those discussed in "Management's Discussion and Analysis of Financial Condition and Results of Operations," which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the following:

- decreased supply of motion pictures or delayed access to motion pictures;
- quality of motion picture production, spending levels on motion picture marketing, and performance of motion pictures in our markets;
- risks and uncertainties relating to our significant indebtedness;
- limitations on the availability of capital may prevent us from deploying strategic initiatives;
- risks of poor financial results may prevent us from meeting our payment obligations;
- our ability to utilize net operating loss carryforwards to reduce our future tax liability;
- increased competition in the geographic areas in which we operate;
- increased use of alternative film delivery methods or other forms of entertainment;
- shrinking theatrical exclusive release windows;
- certain covenants in the agreements that govern our indebtedness may limit our ability to take advantage of certain business opportunities;
- general political, social and economic conditions;
- review by antitrust authorities in connection with acquisition opportunities;
- dependence on key personnel for current and future performance and our ability to attract and retain senior executives and other key personnel;
- optimizing our theatre circuit through construction and the transformation of our existing theatres may be subject to delay and unanticipated costs;
- our ability to achieve expected synergies and benefits and performance from our strategic theatre acquisitions, execution risks related to our pending acquisition including obtaining regulatory approvals and satisfying closing conditions, and other strategic initiatives;
- our ability to finance our indebtedness on terms favorable to us;

- failures, unavailability, or security breaches of our information systems;
- our investment and equity in earnings from National CineMedia, LLC ("NCM") may be negatively impacted by the competitive environment in which NCM operates and by the risks associated with its strategic initiatives;
- risks relating to impairment losses and theatre and other closure charges;
- risks relating to the incurrence of legal liability; and
- increased costs in order to comply with governmental regulation and the impact of governmental investigations concerning potentially anticompetitive conduct including film clearances and participation in joint ventures.

This list of factors that may affect future performance and the accuracy of forward-looking statements is illustrative but not exhaustive. In addition, new risks and uncertainties may arise from time to time. Accordingly, all forward-looking statements should be evaluated with an understanding of their inherent uncertainty.

Readers are urged to consider these factors carefully in evaluating the forward-looking statements. For further information about these and other risks and uncertainties as well as strategic initiatives, see Item 1A. "Risk Factors" and Item 1. "Business" in our Annual Report on Form 10-K for the year ended December 31, 2014 and our other public filings.

All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. The forward-looking statements included herein are made only as of the date of this Quarterly Report on Form 10-Q, and we do not undertake any obligation to release publicly any revisions to such forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Overview

We are one of the world's leading theatrical exhibition companies and an industry leader in innovation and operational excellence. Our Theatrical Exhibition revenues are generated primarily from box office admissions and theatre food and beverage sales. The balance of our revenues are generated from ancillary sources, including on-screen advertising, fees earned from our AMC Stubs™ customer frequency membership program, rental of theatre auditoriums, gift card and packaged ticket income, on-line ticketing fees and arcade games located in theatre lobbies. As of June 30, 2015, we owned, operated or had interests in 350 theatres and 5,031 screens.

During the six months ended June 30, 2015, we opened 12 newly built screens and acquired 40 screens in the U.S., and temporarily closed 179 screens and reopened 211 screens in the U.S. to implement our strategy and install consumer experience upgrades.

Box office admissions are our largest source of revenue. We predominantly license "first-run" films from distributors owned by major film production companies and from independent distributors. We license films on a film-by-film and theatre-by-theatre basis. Film exhibition costs are accrued based on the applicable admissions revenues and estimates of the final settlement pursuant to our film licenses. Licenses that we enter into typically state that rental fees are based on aggregate terms established prior to the opening of the picture. In certain circumstances and less frequently, our rental fees are based on a mutually agreed settlement upon the conclusion of the picture. Under an aggregate terms formula, we pay the distributor a specified percentage of box office gross or pay based on a scale of percentages tied to different amounts of box office gross. The settlement process allows for negotiation based upon how a film actually performs.

Recliner seating is the key feature of full theatre renovations. These exhaustive theatre renovations involve stripping theatres to their basic structure in order to replace finishes throughout, upgrade the sight and sound experience, install modernized points of sale and, most importantly, replace traditional theatre seats with plush, electric recliners that allow customers to deploy a leg rest and fully recline at the push of a button. The renovation process typically involves losing up to two-thirds of a given auditorium's seating capacity. For an industry historically focused on quantity, this reduction in seating capacity could be viewed as counter-intuitive and harmful to revenues. However, the quality improvement in the customer experience is driving, on average, an 80% increase in attendance at these locations. Our customers have responded favorably to the significant personal space gains from ample row depths, ability to recline or stretch their legs, extra-wide pillowed chaise and oversized armrests. The reseated theatres attract more midweek audiences than normal theatres and tend to draw more adults who pay higher ticket prices than teens or young children. We typically do not change ticket prices in the first year after construction, however, in subsequent years we typically increase our ticket prices at our reseated theatres.

Rebalancing of the new supply-demand relationship created by recliner seating presents us two further opportunities to improve customer convenience and maximize operating results: open-source internet ticketing and reserved seating.

Open-source internet ticketing makes all our seats (over 850,000) in all our theatres and auditoriums for all our showtimes as available as possible, on as many websites as possible. This is a significant departure from the prior ten-year practice, when tickets to any one of our buildings were only available on one website. We believe increased online access is important because it captures customers' purchase intent more immediately and directly than if we had to wait until they showed up at the theatre box office to make a purchase. Once our customers buy a ticket, they are less likely to change their mind. Carefully monitoring internet pre-sales also lets us adjust capacity in real time, moving movies that are poised to over perform to larger capacity or more auditoriums, thereby maximizing yield.

Reserved seating, at our busiest theatres, allows our customers to choose a specific seat in advance of the movie. We believe that knowing there is a specifically chosen seat waiting for a show that promises to be a sellout is comforting to our customers, and removes anxiety around the experience. We believe reserved seating will become increasingly prevalent to the point of being a pre-requisite in the medium-term future.

We believe the comfort and personal space gains from recliner seating, coupled with the immediacy of demand captured from open-source internet ticketing and the anxiety removal of reserved seating make a powerful economic combination for us that none of our peer set is exploiting as aggressively as we are.

Technical innovation has allowed us to enhance the consumer experience through premium formats such as IMAX, 3D and other large screen formats. When combined with our major markets' customer base, the operating flexibility of digital technology enhances our capacity utilization and dynamic pricing capabilities. This enables us to achieve higher ticket prices for premium formats and provide incremental revenue from the exhibition of alternative content such as live concerts, sporting events, Broadway shows, opera and other non-traditional programming. Within each of our major markets, we are able to charge a premium for these services relative to our smaller markets. We intend to continue to broaden our content offerings and enhance the customer experience through the installation of additional IMAX and Dolby Cinema at AMC Prime (our proprietary large screen format) screens and the presentation of attractive alternative content.

Food and beverage sales are our second largest source of revenue after box office admissions. Food and beverage items traditionally include popcorn, soft drinks, candy and hot dogs. Different varieties of food and beverage items are offered at our theatres based on preferences in the particular geographic region. Our traditional food and beverage strategy emphasizes prominent and appealing food and beverage counters designed for rapid service and efficiency, including a customer friendly self-serve experience. We design our theatres to have more food and beverage capacity to make it easier to serve larger numbers of customers. Strategic placement of large food and beverage stands within theatres increases their visibility, aids in reducing the length of lines, allows flexibility to introduce new concepts and improves traffic flow around the food and beverage stands.

To address recent consumer trends, we are expanding our menu of enhanced food and beverage products to include made-to-order drinks and meals, customized coffee, healthy snacks, premium beers, wine and mixed drinks and other gourmet products. We plan to invest across a spectrum of enhanced food and beverage formats, ranging from simple, less capital-intensive food and beverage design improvements to the development of new dine-in theatre options to rejuvenate theatres approaching the end of their useful lives as traditional movie theatres and, in some of our larger theatres, to more efficiently monetize attendance. The costs of these conversions in some cases are partially covered by investments from the theatre landlord. Building on the success of our full-service *Dine-In Theatres,* we have completed construction of a new concept, *AMC Red Kitchen*, which emphasizes freshness, speed and convenience. Customers place their orders at a central station and the order is delivered to our customers at their reserved seat. As of June 30, 2015, we have successfully implemented our dine-in theatre concepts at 18 locations, which feature full kitchen facilities, seat-side servers and a separate bar and lounge area.

Our revenues are dependent upon the timing and popularity of film releases by distributors. The most marketable films are usually released during the summer and the calendar year-end holiday seasons. Therefore, our business is highly seasonal, with higher attendance and revenues generally occurring during the summer months and holiday seasons. Our results of operations may vary significantly from quarter to quarter and from year to year.

During the 2014 calendar year, films licensed from our seven largest distributors based on revenues accounted for approximately 89% of our U.S. admissions revenues. Our revenues attributable to individual distributors may vary significantly from year to year depending upon the commercial success of each distributor's films in any given year.

During the period from 1990 to 2014, the annual number of first-run films released by distributors in the United States ranged from a low of 370 in 1995 to a high of 707 in 2014, according to Motion Picture Association of America 2014 Theatrical Market Statistics and prior reports. The number of digital 3D films released annually increased to a high of 47 in 2014 from a low of 0 during this same time period.

We continually upgrade the quality of our theatre circuit by adding new screens through new builds (including expansions) and acquisitions, substantial upgrades to seating concepts, expansion of food and beverage offerings, including dine-in theatres, and by disposing of older screens through closures and sales. We are an industry leader in the development and operation of theatres. Typically, our theatres have 12 or more screens and offer amenities to enhance the movie-going experience, such as stadium seating providing unobstructed viewing, digital sound and premium seat design.

As of June 30, 2015, we had 2,290 3D enabled screens, including 20 AMC Prime and ETX 3D enabled screens, and 150 IMAX 3D enabled screens; approximately 48.5% of our screens were 3D enabled screens, including IMAX 3D enabled screens, and approximately 3% of our screens were IMAX 3D enabled screens. Our IMAX screen count as of June 30, 2015, does not include one IMAX auditorium that was temporarily closed for repairs. We are the largest IMAX exhibitor in the world with a 45% market share in the United States and each of our IMAX local installations is protected by geographic exclusivity. The following table summarizes our 3D enabled number of screens:

Format	Number of Screens As of June 30, 2015
3D enabled	2,290
IMAX (3D enabled)	150
AMC Prime/ETX (3D enabled)	20

On April 1, 2011, we launched *AMC Stubs*, a customer frequency program, which allows members to earn rewards, including $10 for each $100 spent, redeemable on future purchases at AMC locations. The portion of the admissions and food and beverage revenues attributed to the rewards is deferred as a reduction of admissions and food and beverage revenues and is allocated between admissions and food and beverage revenues based on expected member redemptions. Rewards must be redeemed no later than 90 days from the date of issuance. Upon redemption, deferred rewards are recognized as revenues along with associated cost of goods. Rewards not redeemed within 90 days are forfeited and recognized as admissions or food and beverage revenues. Progress rewards (member expenditures toward earned rewards) for expired memberships are forfeited upon expiration of the membership and recognized as admissions or food and beverage revenues. The program's annual membership fee is deferred, net of estimated refunds, and is recognized ratably over the one-year membership period.

The following tables reflect AMC Stubs activity during the three month period and six month period ended June 30, 2015:

(In thousands)	Deferred Membership Fees	Deferred Rewards	AMC Stubs Revenue for Three Months Ended June 30, 2015		
			Other Theatre Revenues (Membership Fees)	Admissions Revenues	Food and Beverage Revenues
Balance, March 31, 2015	$ 11,239	$ 15,708			
Membership fees received	7,815	—	$ —	$ —	$ —
Rewards accumulated, net of expirations:					
Admissions	—	5,886	—	(5,886)	—
Food and beverage	—	8,622	—	—	(8,622)
Rewards redeemed:					
Admissions	—	(4,838)	—	4,838	—
Food and beverage	—	(7,406)	—	—	7,406
Amortization of deferred revenue	(6,138)	—	6,138	—	—
For the period ended or balance as of June 30, 2015	$ 12,916	$ 17,972	$ 6,138	$ (1,048)	$ (1,216)

(In thousands)	Deferred Membership Fees	Deferred Rewards	AMC Stubs Revenue for Six Months Ended June 30, 2015 Other Theatre Revenues (Membership Fees)	Admissions Revenues	Food and Beverage Revenues
Balance, December 31, 2014	$ 11,408	$ 16,129			
Membership fees received	13,757	—	$ —	$ —	$ —
Rewards accumulated, net of expirations:					
Admissions	—	10,126	—	(10,126)	—
Food and beverage	—	14,466	—	—	(14,466)
Rewards redeemed:					
Admissions	—	(9,286)	—	9,286	—
Food and beverage	—	(13,463)	—	—	13,463
Amortization of deferred revenue	(12,249)	—	12,249	—	—
For the period ended or balance as of June 30, 2015	$ 12,916	$ 17,972	$ 12,249	$ (840)	$ (1,003)

The following tables reflect AMC Stubs activity during the three month period and six month period ended June 30, 2014:

(In thousands)	Deferred Membership Fees	Deferred Rewards	AMC Stubs Revenue for Three Months Ended June 30, 2014 Other Theatre Revenues (Membership Fees)	Admissions Revenues	Food and Beverage Revenues
Balance, March 31, 2014	$ 12,160	$ 16,977			
Membership fees received	7,457	—	$ —	$ —	$ —
Rewards accumulated, net of expirations:					
Admissions	—	5,121	—	(5,121)	—
Food and beverage	—	8,435	—	—	(8,435)
Rewards redeemed:					
Admissions	—	(4,937)	—	4,937	—
Food and beverage	—	(7,999)	—	—	7,999
Amortization of deferred revenue	(7,010)	—	7,010	—	—
For the period ended or balance as of June 30, 2014	$ 12,607	$ 17,597	$ 7,010	$ (184)	$ (436)

(In thousands)	Deferred Membership Fees	Deferred Rewards	AMC Stubs Revenue for Six Months Ended June 30, 2014		
			Other Theatre Revenues (Membership Fees)	Admissions Revenues	Food and Beverage Revenues
Balance, December 31, 2013	$ 14,258	$ 17,117			
Membership fees received	12,352	—	$ —	$ —	$ —
Rewards accumulated, net of expirations:					
Admissions	—	9,137	—	(9,137)	—
Food and beverage	—	15,294	—	—	(15,294)
Rewards redeemed:					
Admissions	—	(9,460)	—	9,460	—
Food and beverage	—	(14,491)	—	—	14,491
Amortization of deferred revenue	(14,003)	—	14,003	—	—
For the period ended or balance as of June 30, 2014	$ 12,607	$ 17,597	$ 14,003	$ 323	$ (803)

Significant and Subsequent Events

Starplex Cinemas. On July 13, 2015, we entered into a stock purchase agreement (the "Agreement") with SMH Theatres, Inc. ("Starplex Cinemas"), the shareholders of Starplex Cinemas and the shareholder representative named in the Agreement. Under the terms of the Agreement, we will acquire all of the outstanding common stock of Starplex Cinemas (the "Transaction") for $171,800,000 in cash, subject to working capital and other adjustments. Starplex Cinemas operates 33 theatres with 346 screens in small and mid-size markets in 12 states, which further complements the Company's large market portfolio. We expect to acquire Starplex Cinemas on a cash-free, debt-free basis. We plan to fund the acquisition using cash on our balance sheet and availability under our existing revolving credit facility, if necessary. We expect to consummate the Transaction by the end of 2015, subject to customary closing conditions, including the expiration or early termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

Corporate Borrowings. On May 26, 2015, AMCE launched a cash tender offer for any and all of its outstanding 9.75% Senior Subordinated Notes due 2020 ("Notes due 2020") at a purchase price of $1,093 for each $1,000 principal amount of Notes due 2020 validly tendered and accepted by AMCE on or before June 2, 2015 at 8:00 a.m. New York City time (the "Expiration Date"). Holders of $581,324,000, or approximately 96.9%, of the Notes due 2020 validly tendered and did not withdraw their Notes due 2020 on or prior to the Expiration Date. We recorded a loss on extinguishment related to the redemption of the Notes due 2020 of approximately $9,273,000 in other expense (income) during the six months ended June 30, 2015. AMCE may redeem some or all of the remaining $18,676,000 principal amount of the Notes due 2020 at any time on or after December 1, 2015 at 104.875% of the principal amount thereof, declining ratably to 100% of the principal amount thereof on or after December 1, 2018, plus accrued and unpaid interest to the redemption date.

On June 5, 2015, AMCE issued $600,000,000 aggregate principal amount of its 5.75% Senior Subordinated Notes due 2025 (the "Notes due 2025") in a private offering. AMCE capitalized deferred financing costs of approximately $11,730,000, related to the issuance of the Notes due 2025, during the six months ended June 30, 2015. The Notes due 2025 mature on June 15, 2025. AMCE will pay interest on the Notes due 2025 at 5.75% per annum, semi-annually in arrears on June 15th and December 15th, commencing on December 15, 2015. AMCE may redeem some or all of the Notes due 2025 at any time on or after June 15, 2020 at 102.875% of the principal amount thereof, declining ratably to 100% of the principal amount thereof on or after June 15, 2023, plus accrued and unpaid interest to the redemption date. Prior to June 15, 2020, AMCE may redeem the Notes due 2025 at par plus a make-whole premium. AMCE used the net proceeds from the Notes due 2025 private offering and cash on hand, to pay the consideration for the tender offer for the Notes due 2020, plus any accrued and unpaid interest and related transaction fees and expenses.

On June 5, 2015, in connection with the issuance of the Notes due 2025, AMCE entered into a registration rights agreement. Subject to the terms of the registration rights agreement, AMCE filed a registration statement on June 19, 2015 pursuant to the Securities Act of 1933, as amended, relating to an offer to exchange the original Notes due 2025 for exchange Notes due 2025 registered pursuant to an effective registration statement; the registration statement was declared effective on June 29, 2015, and AMCE commenced the exchange offer. The exchange notes have terms substantially identical to the original notes except that the exchange notes do not contain terms with respect to transfer restrictions and registration rights and additional interest payable for the failure to consummate the exchange offer within 210 days after the issue date. After the exchange offer expired on July 27, 2015, all of the original Notes due 2025 were exchanged.

Postretirement Medical Plan Termination. On January 12, 2015, the Compensation Committee and all of our Board of Directors of AMC Entertainment Holdings, Inc. adopted resolutions to terminate the AMC Postretirement Medical Plan with an effective date of March 31, 2015. During the three months ended March 31, 2015, the Company notified eligible associates that their retiree medical coverage under the plan will terminate after March 31, 2015. Payments to eligible associates were approximately $4,300,000 during the six months ended June 30, 2015. We recorded net periodic benefit credits of $18,118,000, including curtailment gains, settlement gains, amortization of unrecognized prior service credits and amortization of actuarial gains recorded in accumulated other comprehensive income related to the termination and settlement of the plan during the six months ended June 30, 2015.

NCM. On May 5, 2014, NCM, Inc., the sole manager of NCM LLC, announced that it had entered into a merger agreement to acquire Screenvision, LLC for $375,000,000, consisting of cash and NCM, Inc. common stock. Consummation of the transaction was subject to regulatory approvals and other customary closing conditions. On November 3, 2014, the U.S. Department of Justice filed an antitrust lawsuit seeking to enjoin the transaction. On March 16, 2015, NCM, Inc. and Screenvision, LLC decided to terminate the merger agreement. The termination of the merger agreement was effective upon NCM, Inc.'s payment of a $26,840,000 termination payment. The estimated legal and other transaction expenses are approximately $14,930,000. NCM LLC of which AMC is an approximate 15.05% owner at March 31, 2015, had agreed to indemnify NCM, Inc. and bear a pro rata portion of the termination fee and other transaction expenses. Accordingly, we recorded expense of approximately $6,300,000 in equity in earnings of non-consolidated entities associated with these transaction expenses recorded by NCM LLC during the six months ended June 30, 2015.

Dividends. On February 3, 2015, our Board of Directors declared a cash dividend in the amount of $0.20 per share of Class A and Class B common stock, payable on March 23, 2015 to stockholders of record on March 9, 2015. On April 27, 2015, our Board of Directors declared a cash dividend in the amount of $0.20 per share of Class A and Class B common stock, payable on June 22, 2015 to stockholders of record on June 8, 2015. We paid dividends and dividend equivalents of $39,301,000 during the six months ended June 30, 2015 and accrued $196,000 for the remaining unpaid dividends at June 30, 2015.

On July 28, 2015, Holdings' Board of Directors declared a cash dividend in the amount of $0.20 per share of Class A and Class B common stock, payable on September 21, 2015 to stockholders of record on September 8, 2015.

Dolby Cinema™ at AMC Prime®. On April 9, 2015, we, along with Dolby Laboratories, Inc., announced Dolby Cinema at AMC Prime, a premium cinema offering for moviegoers that combines spectacular image and sound technologies with design and comfort. Dolby Cinema at AMC Prime will include Dolby Vision™ laser projection and Dolby Atmos® sound, as well as AMC Prime power reclining seats with seat transducers that vibrate with the action on screen. As of June 30, 2015, we have 4 fully operational Dolby Cinema at AMC Prime screens and we expect to have a minimum of 4 additional screens in operation by the end of 2015. We intend to expand to operating 50 Dolby Cinema at AMC Prime locations by December 2018 and up to 100 Dolby Cinema at AMC Prime locations by December 2024.

Executive Officers. On July 17, 2015, Gerardo I. Lopez provided us with notice of his resignation from his positions as Chief Executive officer, President and Director, effective August 6, 2015. On July 19, 2015, the Holdings' Board of Directors appointed Craig R. Ramsey, Holdings' current Executive Vice President and Chief Financial Officer, to serve in the additional capacities of Interim Chief Executive Officer and Interim President of Holdings, effective August 7, 2015.

Operating Results

The following table sets forth our revenues, operating costs and expenses attributable to our theatrical exhibition operations.

(In thousands)	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	% Change	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014	% Change
Revenues						
Theatrical exhibition						
Admissions	$ 533,382	$ 478,667	11.4%	$ 952,076	$ 887,687	7.3%
Food and beverage	250,516	211,597	18.4%	451,040	393,361	14.7%
Other theatre	37,181	36,309	2.4%	71,087	68,283	4.1%
Total revenues	$ 821,079	$ 726,573	13.0%	$ 1,474,203	$ 1,349,331	9.3%
Operating Costs and Expenses						
Theatrical exhibition						
Film exhibition costs	$ 295,416	$ 257,220	14.8%	$ 518,504	$ 469,320	10.5%
Food and beverage costs	35,807	30,341	18.0%	64,315	55,464	16.0%
Operating expense	205,414	189,283	8.5%	392,672	368,976	6.4%
Rent	115,022	113,861	1.0%	232,943	228,805	1.8%
General and administrative expense:						
Merger, acquisition and transaction costs	261	572	–54.4%	1,839	934	96.9%
Other	17,737	15,149	17.1%	22,678	33,369	–32.0%
Depreciation and amortization	57,249	51,750	10.6%	115,026	106,527	8.0%
Operating costs and expenses	726,906	658,176	10.4%	1,347,977	1,263,395	6.7%
Operating income	94,173	68,397	37.7%	126,226	85,936	46.9%
Other expense (income)						
Other expense (income)	9,273	(4,157)	*%	9,273	(8,386)	*%
Interest expense:						
Corporate borrowings	24,717	27,989	–11.7%	50,796	57,647	–11.9%
Capital and financing lease obligations	2,331	2,486	–6.2%	4,704	5,011	–6.1%
Equity in earnings of non-consolidated entities	(9,362)	(9,597)	–2.4%	(10,686)	(4,213)	*%
Investment expense (income)	(59)	172	*%	(5,202)	(7,685)	–32.3%
Total other expense	26,900	16,893	59.2%	48,885	42,374	15.4%
Earnings from continuing operations before income taxes	67,273	51,504	30.6%	77,341	43,562	77.5%
Income tax provision	23,350	20,090	16.2%	27,280	16,990	60.6%
Earnings from continuing operations	43,923	31,414	39.8%	50,061	26,572	88.4%
Gain (loss) from discontinued operations, net of income taxes	—	(21)	100.0%	—	313	–100.0%
Net earnings	$ 43,923	$ 31,393	39.9%	$ 50,061	$ 26,885	86.2%

* Percentage change in excess of 100%

	Three Months Ended		Six Months Ended	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Operating Data:				
Screen additions	12	12	12	12
Screens acquisitions	32	11	40	12
Screen dispositions	—	13	—	26
Construction openings (closures), net	28	13	32	(6)
Average screens(1)	4,943	4,878	4,914	4,865
Number of screens operated	5,031	4,955	5,031	4,955
Number of theatres operated	350	340	350	340
Screens per theatre	14.4	14.6	14.4	14.6
Attendance (in thousands)(1)	53,818	50,139	98,576	94,964

(1) Includes consolidated theatres only and excludes screens offline due to construction.

We present Adjusted EBITDA as a supplemental measure of our performance that is commonly used in our industry. We define Adjusted EBITDA as earnings (loss) from continuing operations plus (i) income tax provision (benefit), (ii) interest expense and (iii) depreciation and amortization, as further adjusted to eliminate the impact of certain items that we do not consider indicative of our ongoing operating performance and to include any cash distributions of earnings from our equity method investees. These further adjustments are itemized below. You are encouraged to evaluate these adjustments and the reasons we consider them appropriate for supplemental analysis. In evaluating Adjusted EBITDA, you should be aware that in the future we may incur expenses that are the same as or similar to some of the adjustments in this presentation. Our presentation of Adjusted EBITDA should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items.

The following table sets forth our reconciliation of Adjusted EBITDA:

Reconciliation of Adjusted EBITDA
(unaudited)

	Three Months Ended		Six Months Ended	
(In thousands)	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Earnings from continuing operations	$ 43,923	$ 31,414	$ 50,061	$ 26,572
Plus:				
Income tax provision	23,350	20,090	27,280	16,990
Interest expense	27,048	30,475	55,500	62,658
Depreciation and amortization	57,249	51,750	115,026	106,527
Certain operating expenses(1)	3,350	7,982	7,414	14,138
Equity in earnings of non-consolidated entities	(9,362)	(9,597)	(10,686)	(4,213)
Cash distributions from non-consolidated entities	1,285	1,793	15,771	18,618
Investment expense (income)	(59)	172	(5,202)	(7,685)
Other expense (income)(2)	9,273	(4,157)	9,273	(8,386)
General and administrative expense—unallocated:				
Merger, acquisition and transaction costs	261	572	1,839	934
Stock-based compensation expense(3)	1,439	1,311	7,178	7,668
Adjusted EBITDA	$ 157,757	$ 131,805	$ 273,454	$ 233,821

(1) Amounts represent preopening expense, theatre and other closure expense, deferred digital equipment rent expense, and disposition of assets and other gains included in operating expenses.

(2) The Company recorded a loss on extinguishment related to the redemption of the Notes due 2020 of approximately $9,273,000 in other expense (income) during the six months ended June 30, 2015. Other expense (income) for the three and six months ended June 30, 2014 was due to a net gain of $4,161,000 and $8,544,000, respectively on extinguishment of indebtedness related to the cash tender offer and redemption of the 8.75% Senior Notes due 2019 ("Notes due 2019"), partially offset by other expenses of $4,000 and $158,000, respectively.

(3) Non-cash expense included in general and administrative: other.

Adjusted EBITDA is a non-GAAP financial measure commonly used in our industry and should not be construed as an alternative to net earnings (loss) as an indicator of operating performance or as an alternative to cash flow provided by operating activities as a measure of liquidity (each as determined in accordance with U.S. GAAP). Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies. We have included Adjusted EBITDA because we believe it provides management and investors with additional information to measure our performance and liquidity, estimate our value and evaluate our ability to service debt.

Adjusted EBITDA has important limitations as an analytical tool, and you should not consider it in isolation, or as a substitute for analysis of our results as reported under U.S. GAAP. For example, Adjusted EBITDA:

- does not reflect our capital expenditures, future requirements for capital expenditures or contractual commitments;
- does not reflect changes in, or cash requirements for, our working capital needs;
- does not reflect the significant interest expenses, or the cash requirements necessary to service interest or principal payments, on our debt;
- excludes income tax payments that represent a reduction in cash available to us; and
- does not reflect any cash requirements for the assets being depreciated and amortized that may have to be replaced in the future.

Results of Operations—For the Three Months Ended June 30, 2015 and June 30, 2014

Revenues. Total revenues increased 13.0%, or $94,506,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014. Admissions revenues increased 11.4%, or $54,715,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014, primarily due to a 7.3% increase in attendance and a 3.8% increase in average ticket price. The increase in attendance was primarily due to the popularity of film product during the current period and our comfort and convenience theatre renovation initiatives during the three months ended June 30, 2015 compared to the three months ended June 30, 2014. Total admissions revenues were reduced by deferrals, net of rewards redeemed, of $1,048,000 and $184,000 related to rewards accumulated under AMC Stubs during the three months ended June 30, 2015 and the three months ended June 30, 2014, respectively. The rewards accumulated under AMC Stubs are deferred and recognized in future periods upon redemption or expiration of customer rewards. The increase in average ticket price was primarily due to an increase related to tickets purchased for 3D and IMAX premium format film product.

Food and beverage revenues increased 18.4%, or $38,919,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014, primarily due to a 10.2% increase in food and beverage revenues per patron and the increase in attendance. The increase in food and beverage revenues per patron reflects increased prices associated with converting from tax inclusive pricing to tax on top pricing effective at the start of the fourth quarter of calendar 2014 and the contribution of our food and beverage strategic initiatives. Total food and beverage revenues were reduced by deferrals, net of rewards redeemed of $1,216,000 and $436,000 related to rewards accumulated under AMC Stubs during the three months ended June 30, 2015 and the three months ended June 30, 2014.

Total other theatre revenues increased 2.4%, or $872,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014, primarily due to increases in income from internet ticket fees related to our comfort and convenience initiatives and our AMC Online E-commerce website and increases from advertising revenues and theatre rentals, partially offset by decreases in income from AMC Stubs membership fees earned, gift card sales, and packaged ticket sales.

Operating costs and expenses. Operating costs and expenses increased 10.4%, or $68,730,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014. Film exhibition costs increased 14.8%, or $38,196,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014, primarily due to the increase in admissions revenues and the increase in film exhibition costs as a percentage of admission revenues. As a percentage of admissions revenues, film exhibition costs were 55.4% for the three months ended June 30, 2015 and 53.7% for the three months ended June 30, 2014 due to a change in mix to higher grossing film product carrying higher percentage film rent.

Food and beverage costs increased 18.0%, or $5,466,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014. As a percentage of food and beverage revenues, food and beverage costs were 14.3% for both the three months ended June 30, 2015 and the three months ended June 30, 2014. Food and beverage gross profit per patron increased 10.2%, and is calculated as food and beverage revenues less food and beverage costs divided by attendance.

As a percentage of revenues, operating expense was 25.0% for the three months ended June 30, 2015 as compared to 26.1% for the three months ended June 30, 2014, primarily due to decreases in theatre and other closure expense and increases in attendance, partially offset by increases in IMAX and 3D format and licensing expense, credit card expense, salaries, and group health insurance. In May 2014, one theatre in Canada was permanently closed, which resulted in approximately $4,200,000 of expense in the prior year. Rent expense increased 1.0%, or $1,161,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014, primarily from the increase in the number of theatres operated and increases in percentage rent due to revenue increases, partially offset by declines in rent-related sales tax.

General and Administrative Expense:

Merger, acquisition and transaction costs. Merger, acquisition and transaction costs were $261,000 during the three months ended June 30, 2015 compared to $572,000 during the three months ended June 30, 2014, primarily due to a decrease in legal costs.

Other. Other general and administrative expense increased 17.1%, or $2,588,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014, due primarily to increases in expenses related to annual incentive compensation, professional and consulting expense, salaries, and reduced net periodic benefit credits. See Note 9—Employee Benefit Plans of the Notes to Consolidated Financial Statements in Item 1 of Part I of this Form 10-Q for further information regarding the components of net periodic benefit credits.

Depreciation and amortization. Depreciation and amortization increased 10.6%, or $5,499,000, during the three months ended June 30, 2015 compared to the three months ended June 30, 2014, primarily due to the increase in depreciable assets resulting from capital expenditures of $143,757,000 and $270,734,000, during the six months ended June 30, 2015 and the twelve months ended December 31, 2014, respectively.

Other Expense (Income):

Other expense (income). Other expense (income) during the three months ended June 30, 2015 was due to a loss on extinguishment of indebtedness related to the cash tender offer and redemption of the Notes due 2020 of $9,273,000. Other expense (income) during the three months ended June 30, 2014 was due to a gain on extinguishment of indebtedness related to the cash tender offer and redemption of the Notes due 2019 of $4,161,000, partially offset by other expenses of $4,000.

Interest expense. Interest expense decreased 11.2%, or $3,427,000, for the three months ended June 30, 2015 compared to the three months ended June 30, 2014, primarily due to the decrease in interest rates for corporate borrowings and the decrease in aggregate principal amounts of borrowings. In June 2015, AMCE completed an offering of $600,000,000 principal amount of its 5.75% Senior Subordinated Notes due 2025 and extinguished $581,324,000 principal amount of its 9.75% Senior Subordinated Notes due 2020. In February 2014, AMCE completed an offering of $375,000,000 principal amount of its 5.875% Senior Subordinated Notes due 2022 and in February 2014 and June 2014, extinguished $463,964,000 and the remaining outstanding principal of $136,036,000, respectively of its 8.75% Senior Notes due 2019.

Equity in earnings of non-consolidated entities. Equity in earnings of non-consolidated entities were $9,362,000 for the three months ended June 30, 2015 compared to $9,597,000 for the three months ended June 30, 2014. The decrease in equity in earnings of non-consolidated entities of $235,000 was primarily due to increases in equity in losses from Open Road Releasing, LLC and decreases in equity in earnings from Digital Cinema Implementation Partners, LLC, partially offset by increases in equity in earnings from NCM LLC. Cash distributions from non-consolidated entities were $1,285,000 during the three months ended June 30, 2015 and $1,793,000 during the three months ended June 30, 2014. See Note 2—Investments of the Notes to Consolidated Financial Statements in Item 1 of Part I of this Form 10-Q for further information.

Investment expense (income). Investment income was $59,000 for the three months ended June 30, 2015 compared to investment expense of $172,000 for the three months ended June 30, 2014.

Income tax provision. The income tax provision from continuing operations was $23,350,000 for the three months ended June 30, 2015 and $20,090,000 for the three months ended June 30, 2014. See Note 5—Income Taxes of the Notes to Consolidated Financial Statements in Item 1 of Part I of this Form 10-Q for further information.

Loss from discontinued operations, net of income taxes. Loss from discontinued operations was $0 and $21,000 during the three months ended June 30, 2015 and the three months ended June 30, 2014, respectively.

Net earnings. Net earnings were $43,923,000 and $31,393,000 during the three months ended June 30, 2015 and three months ended June 30, 2014, respectively. Net earnings during the three months ended June 30, 2015 compared to the three months ended June 30, 2014 were positively impacted by the increase in attendance, the increase in average ticket price, the decrease in theatre and other closure expense, and the decrease in interest expense. Net earnings were negatively impacted by the extinguishment of indebtedness related to the cash tender offers, the increase in depreciation expense, and the increase in income tax provision.

Results of Operations—For the Six Months Ended June 30, 2015 and June 30, 2014

Revenues. Total revenues increased 9.3%, or $124,872,000, during the six months ended June 30, 2015 compared to the six months ended June 30, 2014. Admissions revenues increased 7.3%, or $64,389,000, during the six months ended June 30, 2015 compared to the six months ended June 30, 2014, primarily due to a 3.8% increase in attendance and a 3.3% increase in average ticket price. The increase in attendance was primarily due to the popularity of film product during the current period and our comfort and convenience theatre renovation initiatives during the six months ended June 30, 2015 compared to the six months ended June 30, 2014. Total admissions revenues were reduced by deferrals, net of rewards redeemed, of $840,000 related to rewards accumulated under AMC Stubs during the six months ended June 30, 2015 compared to an increase of $323,000, during the six months ended June 30, 2014 for rewards redeemed, net of deferrals. The rewards accumulated under AMC Stubs are deferred and recognized in future periods upon redemption or expiration of customer rewards. The increase in average ticket price was primarily due to an increase related to tickets purchased for IMAX and 3D premium format film product and for alternative film content.

Food and beverage revenues increased 14.7%, or $57,679,000, during the six months ended June 30, 2015 compared to the six months ended June 30, 2014, primarily due to a 10.6% increase in food and beverage revenues per patron and the increase in attendance. The increase in food and beverage revenues per patron reflects increased prices associated with converting from tax inclusive pricing to tax on top pricing effective at the start of the fourth quarter of calendar 2014 and the contribution of our food and beverage strategic initiatives. Total food and beverage revenues were reduced by deferrals, net of rewards redeemed of $1,003,000 and $803,000 related to rewards accumulated under AMC Stubs during the six months ended June 30, 2015 and the six months ended June 30, 2014.

Total other theatre revenues increased 4.1%, or $2,804,000 during the six months ended June 30, 2015 compared to the six months ended June 30, 2014, primarily due to increases in income from internet ticket fees related to our comfort and convenience initiatives and our AMC Online E-commerce website, packaged ticket sales, and advertising revenues, partially offset by decreases in income from AMC Stubs membership fees earned and gift card sales. The increase in income on packaged tickets of $1,989,000 was due to fair value accounting as a result of Wanda acquiring Holdings on August 30, 2012. We did not recognize any income on packaged tickets until 18 months after August 30, 2012. We began recognizing income on packaged ticket sales in March of 2014 and expect to continue recording income prospectively.

Operating costs and expenses. Operating costs and expenses increased 6.7%, or $84,582,000, during the six months ended June 30, 2015 compared to the six months ended June 30, 2014. Film exhibition costs increased 10.5%, or $49,184,000, during the six months ended June 30, 2015 compared to the six months ended June 30, 2014, primarily due to the increase in admissions revenues and the increase in film exhibition costs as a percentage of admission revenues. As a percentage of admissions revenues, film exhibition costs were 54.5% for the six months ended June 30, 2015 and 52.9% for the six months ended June 30, 2014 due to a change in mix to higher grossing film product carrying higher percentage film rent.

Food and beverage costs increased 16.0%, or $8,851,000, during the six months ended June 30, 2015 compared to the six months ended June 30, 2014. As a percentage of food and beverage revenues, food and beverage costs were 14.3% for the six months ended June 30, 2015 and 14.1% for the six months ended June 30, 2014. The increase in food and beverage costs was primarily due to the increase in food and beverage revenues and a shift in product mix to premium items that generate higher sales at lower profit margin percentages. Food and beverage gross profit per patron increased 10.1%, and is calculated as food and beverage revenues less food and beverage costs divided by attendance.

As a percentage of revenues, operating expense was 26.6% for the six months ended June 30, 2015 as compared to 27.3% for the six months ended June 30, 2014, primarily due to decreases in theatre closure expense and digital equipment rent, and increases in attendance, partially offset by increases in IMAX and 3D format and licensing, credit card expense, and salaries. In May 2014, one theatre in Canada was permanently closed, which resulted in approximately $4,200,000 of expense in the prior year. Rent expense increased 1.8%, or $4,138,000, during the six months ended June 30, 2015 compared to the six months ended June 30, 2014, primarily from the increase in the number of theatres operated and increases in percentage rent due to revenue increases, partially offset by declines in rent-related sales tax.

General and Administrative Expense:

Merger, acquisition and transaction costs. Merger, acquisition and transaction costs were $1,839,000 during the six months ended June 30, 2015 compared to $934,000 during the six months ended June 30, 2014, primarily due to an increase in legal costs.

Other. Other general and administrative expense decreased 32.0%, or $10,691,000, during the six months ended June 30, 2015 compared to the six months ended June 30, 2014, due primarily to the net periodic benefit credit of $18,118,000 related to the termination and settlement of the AMC Postretirement Medical Plan, partially offset by an increase in expense related to annual incentive compensation, salaries, professional and consulting fess, theatre support center rent, abandoned projects, and legal expenses. See Note 9—Employee Benefit Plans of the Notes to Consolidated Financial Statements in Item 1 of Part I of this Form 10-Q for further information regarding the components of net periodic benefit credit, including recognition of the prior service credits and net actuarial gains recorded in accumulated other comprehensive income and curtailment and settlement gains.

Depreciation and amortization. Depreciation and amortization increased 8.0%, or $8,499,000, during the six months ended June 30, 2015 compared to the six months ended June 30, 2014, primarily due to the increase in depreciable assets resulting from capital expenditures of $143,757,000 and $270,734,000, during the six months ended June 30, 2015 and the twelve months ended December 31, 2014, respectively.

Other Expense (Income):

Other expense (income). Other expense (income) during the six months ended June 30, 2015 was due to a loss on extinguishment of indebtedness related to the cash tender offer and redemption of the Notes due 2020 of $9,273,000. Other expense (income) during the six months ended June 30, 2014 was due to a gain on extinguishment of indebtedness related to the cash tender offer and redemption of the Notes due 2019 of $8,544,000, partially offset by other expenses of $158,000.

Interest expense. Interest expense decreased 11.4%, or $7,158,000, for the six months ended June 30, 2015 compared to the six months ended June 30, 2014, primarily due to the decrease in interest rates for corporate borrowings and the decrease in aggregate principal amounts of borrowings. In June 2015, AMCE completed an offering of $600,000,000 principal amount of its 5.75% Senior Subordinated Notes due 2025 and extinguished $581,324,000 principal amount of its 9.75% Senior Subordinated Notes due 2020. In February 2014, AMCE completed an offering of $375,000,000 principal amount of its 5.875% Senior Subordinated Notes due 2022 and in February 2014 and June 2014, extinguished $463,964,000 and the remaining outstanding principal of $136,036,000, respectively of its 8.75% Senior Notes due 2019.

Equity in earnings of non-consolidated entities. Equity in earnings of non-consolidated entities were $10,686,000 for the six months ended June 30, 2015 compared to $4,213,000 for the six months ended June 30, 2014. The increase in equity in earnings of non-consolidated entities was primarily due to decreases in equity in losses from Open Road Releasing, LLC and increases in equity in earnings from Digital Cinema Implementation Partners, LLC, partially offset by decreases in equity in earnings from NCM LLC. The decrease in equity in earnings from NCM LLC was primarily due to expense associated with the termination of the Screenvision, LLC merger agreement and other transaction expenses. See Note 10—Commitments and Contingencies of the Notes to Consolidated Financial

Statements in Item 1 of Part I of this Form 10-Q for further information. The cash distributions from non-consolidated entities were $15,771,000 during the six months ended June 30, 2015, and $18,618,000 during the six months ended June 30, 2014, which includes payments related to the NCM tax receivable agreement recorded in investment income. See Note 2—Investments of the Notes to Consolidated Financial Statements in Item 1 of Part I of this Form 10-Q for further information.

Investment expense (income). Investment income was $5,202,000 for the six months ended June 30, 2015 compared to investment income of $7,685,000 for the six months ended June 30, 2014. Investment income for the six months ended June 30, 2015 includes payments received of $5,352,000 related to the NCM tax receivable agreement compared to payments received of $8,045,000 during the six months ended June 30, 2014.

Income tax provision. The income tax provision from continuing operations was $27,280,000 for the six months ended June 30, 2015 and $16,990,000 for the six months ended June 30, 2014. See Note 5—Income Taxes of the Notes to Consolidated Financial Statements in Item 1 of Part I of this Form 10-Q for further information.

Gain from discontinued operations, net of income taxes. Gain from discontinued operations was $0 and $313,000 during the six months ended June 30, 2015 and the six months ended June 30, 2014, respectively.

Net earnings. Net earnings were $50,061,000 and $26,885,000 during the six months ended June 30, 2015 and six months ended June 30, 2014, respectively. Net earnings during the six months ended June 30, 2015 compared to the six months ended June 30, 2014 were positively impacted by the increase in attendance and average ticket price, the decrease in general and administrative: other expense, the increase in equity in earnings of non-consolidated entities, the decrease in interest expense, and the decrease in theatre and other closure expense. Net earnings were negatively impacted by the extinguishment of indebtedness related to the cash tender offers, the increase in income tax provision, and the increase in depreciation expense.

LIQUIDITY AND CAPITAL RESOURCES

Our consolidated revenues are primarily collected in cash, principally through box office admissions and food and beverage sales. We have an operating "float" which partially finances our operations and which generally permits us to maintain a smaller amount of working capital capacity. This float exists because admissions revenues are received in cash, while exhibition costs (primarily film rentals) are ordinarily paid to distributors from 20 to 45 days following receipt of box office admissions revenues. Film distributors generally release the films which they anticipate will be the most successful during the summer and year-end holiday seasons. Consequently, we typically generate higher revenues during such periods.

We had working capital deficit as of June 30, 2015 and December 31, 2014 of $154,365,000 and $126,638,000, respectively. Working capital included $176,806,000 and $213,882,000 of deferred revenues and income as of June 30, 2015 and December 31, 2014, respectively. AMCE has the ability to borrow under its Senior Secured Credit Facility to meet obligations as they come due (subject to limitations on the incurrence of indebtedness in our various debt instruments). As of June 30, 2015, AMCE had $137,048,000 available for borrowing, net of letters of credit, under its revolving Senior Secured Credit Facility.

We believe that cash generated from operations, existing cash and equivalents, and availability under our existing Revolving Senior Secured Credit Facility will be sufficient to fund operations and planned capital expenditures and acquisitions currently and for at least the next 12 months and enable us to maintain compliance with covenants related to the Senior Secured Credit Facility, the Notes due 2020, the Notes due 2022, and the Notes due 2025. We are considering various options with respect to the utilization of cash and equivalents on hand in excess of our anticipated operating needs. Such options may include, but are not limited to, capital expenditures to fund strategic initiatives, acquisition of theatres or theatre companies including Starplex Cinemas, repayment of corporate borrowings of AMCE, and payment of dividends.

As of June 30, 2015, AMCE was in compliance with all financial covenants relating to the Senior Secured Credit Facility, the Notes due 2020, the Notes due 2022, and the Notes due 2025.

Holdings' Company Status

Holdings is a holding company with no operations of its own and has no ability to service interest or principal on AMCE's indebtedness or pay dividends other than through any dividends it may receive from its subsidiaries. AMCE's Senior Secured Credit Facility and note indentures contain provisions which limit the amount of dividends and advances which it may pay or make to Holdings.

Cash Flows from Operating Activities

Cash flows provided by operating activities, as reflected in the Consolidated Statements of Cash Flows, were $192,915,000 and $106,248,000 during the six months ended June 30, 2015 and the six months ended June 30, 2014, respectively. The increase in cash flows provided by operating activities for the six months ended June 30, 2015 was primarily due to increases in net earnings and decreases in payments for accrued bonuses, accounts payable, and accrued payroll, partially offset by increases in payments for interest and tender offer payments due to timing of the payments.

Cash Flows from Investing Activities

Cash flows used in investing activities, as reflected in the Consolidated Statements of Cash Flows, were $144,260,000 and $114,719,000, during the six months ended June 30, 2015 and the six months ended June 30, 2014, respectively. Cash outflows from investing activities include capital expenditures of $143,757,000 and $115,208,000 during the six months ended June 30, 2015 and the six months ended June 30, 2014, respectively. Our capital expenditures primarily consisted of strategic growth initiatives and remodels, maintaining our theatre circuit, and technology upgrades. We expect that our total gross cash outflows for capital expenditures will be approximately $320,000,000 to $340,000,000 for 2015, before giving effect to expected landlord contributions of approximately $65,000,000 to $85,000,000.

We fund the costs of constructing, maintaining and remodeling our theatres through existing cash balances; cash generated from operations, landlord contributions, or borrowed funds, as necessary. We generally lease our theatres pursuant to long-term non-cancelable operating leases which may require the developer, who owns the property, to reimburse us for the construction costs. We may decide to own the real estate assets of new theatres and, following construction, sell and leaseback the real estate assets pursuant to long-term non-cancelable operating leases.

Cash Flows from Financing Activities

Cash flows used in financing activities, as reflected in the Consolidated Statement of Cash Flows, were $87,482,000 and $302,687,000 during the six months ended June 30, 2015 and the six months ended June 30, 2014, respectively. Financing activities for the current period primarily consisted of the repurchase of Notes due 2020, dividend payments and payments related to the Senior Secured Credit

Facility and capital and financing lease obligations, partially offset by the proceeds from issuance of Notes due 2025.

On June 5, 2015, AMCE issued $600,000,000 aggregate principal amount of its Notes due 2025 and used the net proceeds to pay for the tender offer for the Notes due 2020, plus any accrued and unpaid interest and related transaction fees and expenses. The deferred financing costs paid related to the issuance of the Notes due 2025 were $11,009,000, during the six months ended June 30, 2015. AMCE repaid principal and recorded premium related to approximately 96.9% of the Notes due 2020 during the six months ended June 30, 2015 of $626,114,000, comprised of $581,324,000 principal amount and $44,790,000 recorded premium. See Note 4—Corporate Borrowings and Note 1—Basis of Presentation of the Notes to Consolidated Financial Statements in Item 1 of Part I for further information.

On February 3, 2015, our Board of Directors declared a cash dividend in the amount of $0.20 per share of Class A and Class B common stock, payable on March 23, 2015 to stockholders of record on March 9, 2015. On April 27, 2015, our Board of Directors declared a cash dividend in the amount of $0.20 per share of Class A and Class B common stock, payable on June 22, 2015 to stockholders of record on June 8, 2015. We paid dividends and dividend equivalents of $39,301,000 during the six months ended June 30, 2015 and accrued $196,000 for the remaining unpaid dividends at June 30, 2015.

On February 7, 2014, AMCE issued $375,000,000 aggregate principal amount of its Notes due 2022 and used the net proceeds, together with a portion of the net proceeds from the initial public offering, to pay the consideration and consent payments for the tender offer for the Notes due 2019, plus any accrued and unpaid interest and related transaction fees and expenses. The deferred financing costs paid related to the issuance of the Notes due 2022 were $7,874,000, during the six months ended June 30, 2014. AMCE repurchased a portion of the Notes due 2019 during the six months ended June 30, 2014 for $639,728,000.

On April 25, 2014, our Board of Directors declared a cash dividend in the amount of $0.20 per share of Class A and Class B common stock, payable on June 16, 2014 to stockholders of record on June 6, 2014. Holdings paid dividends and dividend equivalents of $19,489,000 during the six months ended June 30, 2014 and accrued $87,000 for the remaining unpaid dividends at June 30, 2014.

Investment in NCM LLC

We hold an investment of 15.04% in NCM LLC accounted for using the equity method as of June 30, 2015. The estimated fair market value of these units was approximately $313,832,000, based upon the publically quoted price per share of NCM, Inc. on June 30, 2015 of $15.96 per share. We have little tax basis in these units, therefore the sale of all these units at June 30, 2015 would require us to report taxable income of approximately $449,434,000, including distributions received from NCM LLC that were previously deferred. Our investment in NCM LLC is a source of liquidity for us and we expect that any sales we may make of NCM LLC units would be made in such a manner to most efficiently manage any related tax liability. We have available net operating loss carryforwards which could reduce any related tax liability.

Commitments and Contingencies

The Company has commitments and contingencies for capital and financing leases, corporate borrowings, operating leases, capital related betterments and pension funding that were summarized in a table in the Company's Annual Report on Form 10-K for the year ended December 31, 2014. Since December 31, 2014, there have been no material changes to the commitments and contingencies of the Company outside the ordinary course of business, except as noted below.

As disclosed in Note 4—Corporate Borrowings of the Notes to the Consolidated Financial Statements in Item 1 of Part I hereof, on May 26, 2015, AMCE launched a cash tender offer for any and all of its then outstanding Notes due 2020. On June 5, 2015, AMCE accepted for purchase $581,324,000 aggregate principal amount, plus accrued and unpaid interest of the Notes due 2020, at a purchase price of $1,093 for each $1,000 principal amount of Notes due 2020 validly tendered (or defective tender waived by AMCE). On June 5, 2015, AMCE issued $600,000,000 Notes due 2025 in a private offering and used the net proceeds and cash on hand, to pay the consideration for the tender offer for the Notes due 2020, plus any accrued and unpaid interest and related transaction fees and expenses. AMCE intends to redeem any of its Notes due 2020 that remain outstanding on or after December 1, 2015 in accordance with the terms of the indenture governing the Notes due 2020. Assuming all of the Notes due 2020 are redeemed, the Company expects the refinancing to reduce its annual cash interest expense by $24,000,000.

As disclosed in Note 10—Commitments and Contingencies of the Notes to the Consolidated Financial Statements in Item 1 of Part I hereof, on July 13, 2015, we entered into a stock purchase agreement (the "Agreement") with SMH Theatres, Inc. ("Starplex Cinemas"), the shareholders of Starplex Cinemas and the shareholder representative named in the Agreement. Under the terms of the Agreement, we expect to acquire all of the outstanding common stock of Starplex Cinemas (the "Transaction") for $171,800,000 in cash, subject to working capital and other adjustments. We expect to consummate the Transaction by the end of 2015, subject to customary closing conditions, including the expiration or early termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

New Accounting Pronouncements

See Note 11—New Accounting Pronouncements of the Notes to the Company's Consolidated Financial Statements in Item 1 of Part I for further information regarding recently issued accounting standards.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

We are exposed to various market risks.

Market risk on variable-rate financial instruments. At June 30, 2015, AMCE maintained a Senior Secured Credit Facility comprised of a $150,000,000 revolving credit facility and $775,000,000 of Senior Secured Term Loans due 2020. The Senior Secured Credit Facility provides for borrowings at a rate equal to an applicable margin plus, at our option, either a base rate or LIBOR, with a minimum base rate of 1.75% and a minimum rate for LIBOR borrowings of 0.75%. The rate in effect at June 30, 2015 for the outstanding Senior Secured Term Loan due 2020 was a LIBOR-based rate of 3.50% per annum. Increases in market interest rates would cause interest expense to increase and earnings before income taxes to decrease. The change in interest expense and earnings before income taxes would be dependent upon the weighted average outstanding borrowings during the reporting period following an increase in market interest rates. At June 30, 2015, AMCE had no variable-rate borrowings under its revolving credit facility and had an aggregate principal balance of $757,563,000 outstanding under the Senior Secured Term Loan due 2020. A 100 basis point change in market interest rates would have increased or decreased interest expense on the Senior Secured Credit Facility by $3,823,000 during the six months ended June 30, 2015.

Market risk on fixed-rate financial instruments. Included in long-term corporate borrowings at June 30, 2015 were principal amounts of $18,676,000 of AMCE's Notes due 2020, $375,000,000 of AMCE's Notes due 2022, and $600,000,000 of AMCE's Notes due 2025. Increases in market interest rates would generally cause a decrease in the fair value of the Notes due 2020, Notes due 2022, and

Notes due 2025 and a decrease in market interest rates would generally cause an increase in fair value of the Notes due 2020, Notes due 2022, and Notes due 2025.

Item 4. Controls and Procedures.

(a) Evaluation of disclosure controls and procedures.

The Company maintains a set of disclosure controls and procedures designed to ensure that material information required to be disclosed in its filings under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and that material information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. The Company's Chief Executive Officer and Chief Financial Officer have evaluated these disclosure controls and procedures as of the end of the period covered by this Quarterly Report on Form 10-Q and have determined that such disclosure controls and procedures were effective.

(b) Changes in internal controls.

There has been no change in our internal control over financial reporting during the most recent calendar quarter that has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings

Reference is made to Note 10—Commitments and Contingencies of the Notes to the Company's Consolidated Financial Statements contained elsewhere in this quarterly report on Form 10-Q for information on certain litigation to which we are a party.

Item 1A. Risk Factors

Reference is made to Part I Item 1A. Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2014.

We are subject to substantial government regulation, which could entail significant cost.

We are subject to various federal, state and local laws, regulations and administrative practices affecting our business, and we must comply with provisions regulating antitrust, health and sanitation standards, equal employment, environmental, and licensing for the sale of food and, in some theatres, alcoholic beverages. Our new theatre openings could be delayed or prevented or our existing theatres could be impacted by difficulties or failures in our ability to obtain or maintain required approvals or licenses. Changes in existing laws or implementation of new laws, regulations and practices could have a significant impact on our business. A significant portion of our theatre level employees are part time workers who are paid at or near the applicable minimum wage in the theatre's jurisdiction. Increases in the minimum wage and implementation of reforms requiring the provision of additional benefits will increase our labor costs.

We own and operate facilities throughout the United States and are subject to the environmental laws and regulations of those jurisdictions, particularly laws governing the cleanup of hazardous materials and the management of properties. We might in the future be required to participate in the cleanup of a property that we own or lease, or at which we have been alleged to have disposed of hazardous materials from one of our facilities. In certain circumstances, we might be solely responsible for any such liability under environmental laws, and such claims could be material.

We are presently cooperating with the relevant governmental authorities in connection with certain Civil Investigative Demands ("CIDs") received from the Antitrust Division of the United States Department of Justice and from the Attorneys General for the States of Ohio, Texas, Washington, and Florida concerning potentially anticompetitive conduct, including film clearances and participation in certain joint ventures. We may receive additional CIDs from antitrust authorities in other jurisdictions in which we operate. If we were found to have violated antitrust laws, it could have a material adverse effect on our operations and financial condition.

Our theatres must comply with Title III of the Americans with Disabilities Act of 1990 ("ADA"). Compliance with the ADA requires that public accommodations "reasonably accommodate" individuals with disabilities and that new construction or alterations made to "commercial facilities" conform to accessibility guidelines unless "structurally impracticable" for new construction or technically infeasible for alterations. Non-compliance with the ADA could result in the imposition of injunctive relief, fines, and an award of damages to private litigants or additional capital expenditures to remedy such noncompliance, any of which could have a material adverse effect on our operations and financial condition.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Table of Contents

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None.

Table of Contents

Item 6. Exhibits.

EXHIBIT NUMBER	DESCRIPTION
2.1	Stock Purchase Agreement by and among AMC Entertainment Holdings, Inc., SMH Theatres, Inc., the Shareholders of SMH Theatres, Inc. and the Representative named therein dated as of July 13, 2015. (Schedules and exhibits omitted pursuant to Item 601(b)(2) of Regulation S-K. AMC agrees to furnish supplementally a copy of any omitted schedule or exhibit to the Securities and Exchange Commission upon request (incorporated by reference from Exhibit 2.1 to AMCE's Current Report on Form 8-K (File No. 1-8747) filed on July 14, 2015).
4.1	Indenture, dated as of June 5, 2015, respecting AMC Entertainment Inc.'s 5.75% Senior Subordinated Notes due 2025, among AMC Entertainment Inc., the Guarantors named therein and U.S. Bank National Association, as trustee (incorporated by reference from Exhibit 4.1 to AMCE's Current Report on Form 8-K (File No. 1-8747) filed on June 5, 2015).
4.2	Registration Rights Agreement, dated as of June 5, 2015, respecting AMC Entertainment Inc.'s 5.75% Senior Subordinated Notes due 2025, among AMC Entertainment Inc. and Citigroup Global Markets Inc., as representatives of the initial purchasers of the 5.75% Senior Subordinated Notes due 2025 (incorporated by reference from Exhibit 4.2 to AMCE's Current Report on Form 8-K (File No. 1-8747) filed on June 5, 2015).
*10.1***	American Multi-Cinema, Inc. Nonqualified Deferred Compensation Plan, as Amended and Restated, effective January 1, 2005 and all amendments thereto.
*31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Acts of 2002.
*31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Acts of 2002.
*32.1	Section 906 Certifications of Gerardo I. Lopez (Chief Executive Officer) and Craig R. Ramsey (Chief Financial Officer) furnished in accordance with Securities Act Release 33-8212.
**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 Document
**101.LAB	XBRL Taxonomy Extension Label Linkbase Document
**101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith

** Submitted electronically with this Report.

*** Management contract, compensatory plan or arrangement.

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.

AMC ENTERTAINMENT HOLDINGS, INC.

Date: August 5, 2015	/s/ GERARDO I. LOPEZ
	Gerardo I. Lopez *Chief Executive Officer, Director and President*
Date: August 5, 2015	/s/ CRAIG R. RAMSEY
	Craig R. Ramsey *Executive Vice President and Chief Financial Officer*

Exhibit Index

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* Filed herewith

** Submitted electronically with this Report.

*** Management contract, compensatory plan or arrangement.

Exhibit 10.1

AMERICAN MULTI-CINEMA, INC.

NONQUALIFIED DEFERRED COMPENSATION PLAN

AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2005

TABLE OF CONTENTS

AMERICAN MULTI-CINEMA, INC.
NONQUALIFIED DEFERRED COMPENSATION PLAN

Section 1. Purpose:

The Employer has adopted the Plan, originally effective January 1, 1994, previously amended and restated as of January 1, 2003 and as of January 1, 2005, and as hereby amended and restated a second time effective January 1, 2005, in order to provide a means by which certain eligible Employees may elect to defer receipt of current Compensation from the Employer for the purpose of providing retirement and other benefits on behalf of such Employees. The Plan is intended to be a nonqualified deferred compensation plan that complies with the provisions of Section 409A of the Internal Revenue Code (the "Code") and that is an unfunded plan maintained primarily for the purpose of providing deferred compensation benefits for a select group of management or highly compensated employees under Sections 201(2), 301(a)(3) and 401(a)(l) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Notwithstanding any other provision hereof, this Plan shall be interpreted, operated and administered in a manner consistent with these intentions.

Section 2. Definitions:

As used in the Plan, including this Section 2, references to one gender shall include the other and, unless otherwise indicated by the context:

2.1 "Active Participant" means, with respect to any day or date, a Participant who is in Service on such day or date; provided, that a Participant shall cease to be an Active Participant immediately upon a determination by the Committee that the Participant has ceased to be an Employee or that the Participant no longer meets the eligibility requirements of the Plan.

2.2 "Adoption Agreement" means the written agreement pursuant to which a Participating Employer, if any, may adopt the Plan, with the consent of Employer.

2.3 "Beneficiary" means the person, persons, entity or entities designated or determined pursuant to the provisions of Section 13 hereof.

2.4 "Board" means the Board of Directors of Employer.

2.5 "Committee" means the Employer, or such person(s) as may be determined by Employer under Section 9 from time to time.

2.6 "Compensation" means base salary and any bonus (including Performance-Based Compensation) but excluding commissions, expense reimbursements or allowances, cash and non-cash fringe benefits and any stock-based incentive compensation.

2.7 "Crediting Date" means any business day on which an amount representing a Participant Deferral Credit is received by the Provider and on which securities are traded on a national securities exchange, or the first such day thereafter.

2.8 "Deferred Compensation Account" or "Account" means the account maintained with respect to each Participant under the Plan. The Deferred Compensation Account shall be credited with Participant Deferral Credits, credited or debited for deemed investment gains or losses, and adjusted for payments in accordance with the rules and elections in effect under Section 8. The Deferred Compensation Account of a Participant shall include any In-Service Account or Education Account of the Participant, if applicable.

2.9 "Disabled" means a Participant who is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment

which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering Employees of Employer, all within the meaning of Section 409A of the Code and regulations thereunder ..

2.10 "Education Account" means a separate account to be kept for each Participant who has elected to take education distributions as described in Section 5.5. The Education Account shall be adjusted in the same manner and at the same time as the Deferred Compensation Account under Section 8 and in accordance with the rules and elections in effect under Section 8.

2.11 "Effective Date" of this amendment and restatement of the Plan shall be January 1, 2005. Any amounts credited to an Account pursuant to the terms of the Plan which were not earned and vested before January 1, 2005, shall be subject to the terms of this Plan. Pre-2005 account balances are not "grandfathered" within the meaning of Code Sec. 409A and are also subject to the terms of this Plan.

2.12 "Employee" means an individual employed by Employer who (i) is a highly compensated or management employee of the Employer and (ii) has Compensation in the immediately preceding Plan Year in excess of the annual benefit limit prescribed for defined benefit plans under Section 415(b)(1)(A) of the Code, as adjusted from time to time ($185,000 in 2008). An individual shall cease to be an Employee upon the Employee's termination of Service.

2.13 "Employer" means American Multi-Cinema, Inc. and, where appropriate in the context, any Participating Employer which adopts this Plan with Employer's consent. American Multi-Cinema, Inc. shall have the sole authority to administer, interpret and amend the Plan, as "Employer.

2.14 "In-Service Account" means a separate account to be kept for each Participant who has elected to take in-service distributions as described in Section 5.4. The In-Service Account shall be adjusted in the same manner and at the same time as the Deferred Compensation Account under Section 8 and in accordance with the rules and elections in effect under Section 8.

2.15 **"Normal Retirement Age"** of a Participant means age 65.

2.16 **"Participant"** means with respect to any Plan Year an Employee who has been designated by the Committee as a Participant and who has entered the Plan or who has a Deferred Compensation Account under the Plan. A Participant who has an amount credited to his Account will remain a Participant even if his Compensation declines below the minimum annual amount normally required to be deemed "highly compensated" (and, therefore, eligible for the Plan).

2.17 **"Participant Deferral Agreement"** means a written agreement entered into between a Participant and the Employer pursuant to the provisions of Section 4.1.

2.18 **"Participant Deferral Credits"** means the amounts credited to the Participant's Deferred Compensation Account by the Employer pursuant to the provisions of Section 4.1.

2.19 **"Participating Employer"** means any trade or business (whether or not incorporated) which adopts this Plan with the consent of the Employer. As of the date of this restatement, there are no Participating Employers.

2.20 **"Performance-Based Compensation"** means compensation where the amount of, or entitlement to, the compensation is contingent on the satisfaction of preestablished organizational or individual performance criteria relating to a performance period of at least twelve months in which the Participant performs services. Organizational or individual performance criteria are considered preestablished if established in writing within 90 days after the commencement of the period of service to which the criteria relates, provided that the outcome is substantially uncertain at the time the criteria are established. Performance-based compensation may include payments based upon subjective performance criteria in accordance as provided in regulations and administrative guidance promulgated under Section 409A of the Code.

2.21 **"Plan"** means the American Multi-Cinema, Inc. Nonqualified Deferred Compensation Plan, as herein set out and as amended from time to time.

2.22 **"Plan Administrator"** means Employer, or its designee.

2.23 **"Plan Year"** means the twelve-month period ending on the last day of December and each anniversary thereof.

2.24 **"Provider"** means a third party providing administrative and other services to Employer in connection with the Plan, which currently is Principal Financial Group (or its designated affiliate), but also including any successor entity appointed by Employer in the future.

2.25 **"Qualifying Distribution Event"** means (i) the separation from Service of the Participant, (ii) the date the Participant becomes Disabled, (iii) the death of the Participant, (iv) the time specified by the Participant for an in-service or education distribution, or (v) an Unforeseeable Emergency, each to the extent provided in Section 5.

2.26 **"Retirement Account"** means the portion of the Deferred Compensation Account of a Participant, excluding any In-Service Account or any Education Account. The Retirement Account shall be adjusted in the same manner and at the same time as the Deferred Compensation Account under Section 8 and in accordance with the rules and regulations in effect under Section 8.

2.27 **"Service"** means employment by the Employer as an Employee. For purposes of the Plan, the employment relationship is treated as continuing intact while the Employee is on military leave, sick leave, or other bona fide leave of absence if the period of such leave does not exceed six months, or if longer, so long as the Employee's right to reemployment is provided either by statute or contract.

2.28 **"Specified Employee"** means an employee who meets the requirements of Section 416(i)(1)(A)(i), (ii) or (iii) of the Code (applied in accordance with the regulations thereunder and without regard to Section 416(i)(5) of the Code) at any time during the twelve-month period ending on December 31 of each year (the "identification date"). If the person is a key employee as of any identification date, the person is treated as a Specified Employee for the twelve-month period beginning on the first day of the fourth month following the identification date, all as determined under Section 409A of the Code and regulations thereunder.

2.29 **"Spouse"** or **"Surviving Spouse"** means, except as otherwise provided in the Plan, a person who is the legally married spouse or surviving spouse of a Participant.

2.30 **"Student"** means the individual designated by the Participant in the Participant Deferral Agreement with respect to whom the Participant will create an Education Account.

2.31 **"Trust"** means a "rabbi" trust fund which may be established by Employer from time to time, in its discretion, pursuant to Section 10.2.

2.32 **"Trustee"** means a trustee named in any agreement establishing a Trust and such successor or additional trustee(s) as may be named pursuant to the terms of any agreement establishing the Trust.

2.33 **"Unforeseeable Emergency"** means a severe financial hardship to the Participant resulting from (i) an illness or accident of the Participant, the Participant's Spouse or a dependent (as defined in Section 152(a) of the Code) of the Participant, (ii) loss of the Participant's property due to casualty, or (iii) other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant.

<u>Section 3.</u> **<u>Participation:</u>**

The Committee in its discretion shall designate each Employee who is eligible to participate in the Plan. An Employee designated by the Committee as a Participant who has not otherwise entered the Plan shall enter the Plan and become a Participant as of the date determined by the Committee. A Participant who separates from Service with the Employer and who later returns to Service will not be an Active Participant under the Plan except upon satisfaction of such terms and conditions as the Committee shall establish upon the Participant's return to Service, whether or not the Participant shall have a balance remaining in the Deferred Compensation Account under the Plan on the date of the return to Service.

Section 4. Credits to Deferred Compensation Account:

4.1 Participant Deferral Credits. Each Active Participant may elect, by entering into a Participant Deferral Agreement with the Employer, to defer the receipt of Compensation from the Employer (i) as a percentage of Compensation (excluding any bonus) below the applicable Code § 402(g) limit, (ii) as a percentage of Compensation (excluding any bonus) above the applicable Code § 402(g) limit, and/or (iii) as a percentage of any bonus paid for the year, all as specified in the Participant Deferral Agreement. The amount of the Participant Deferral Credit shall be credited by the Employer to the Deferred Compensation Account maintained for the Participant pursuant to Section 8. The following special provisions shall apply with respect to the Participant Deferral Credits of a Participant:

4.1.1 The Employer shall credit to the Participant's Deferred Compensation Account on each Crediting Date an amount equal to the total Participant Deferral Credit for the period ending on such Crediting Date.

4.1.2 An election pursuant to this Section 4.1 shall be made by the Participant by executing and delivering a Participant Deferral Agreement to the Committee. Except as otherwise provided in this Section 4.1, the Participant Deferral Agreement shall become effective with respect to such Participant as of the first day of January following the date such Participant Deferral Agreement is received by the Committee. A Participant's election may be changed at any time prior to the last permissible date for making the election as permitted in this Section 4.1, and shall thereafter be irrevocable. The election of a Participant shall continue in effect for subsequent years until modified by the Participant as permitted in this Section 4.1, or until the earlier of the date the Participant separates from Service or ceases to be an Active Participant under the Plan.

4.1.3 In the case of the first year in which the Participant becomes eligible to participate in the Plan, the Participant may execute and deliver a Participant Deferral Agreement to the Committee within 30 days after the date the

Participant enters the Plan to be effective as of the first payroll period next following the date the Participant Deferral Agreement is received by the Committee. For Compensation that is earned based upon a specified performance period (for example, an annual bonus), where a deferral election is made in the first year of eligibility but after the beginning of the service period, the election will be deemed to apply to Compensation paid for services subsequent to the election if the election applies to the portion of the Compensation equal to the total amount of the Compensation for the service period multiplied by the ratio of the number of days remaining in the performance period after the election over the total number of days in the performance period.

4.1.4 A Participant may unilaterally modify a Participant Deferral Agreement (either to terminate, increase or decrease the portion of his future Compensation which is subject to deferral) by providing a written modification of the Participant Deferral Agreement to the Employer. The modification shall become effective as of the first day of January following the date such written modification is received by the Committee.

4.1.5 If the Participant performed services continuously from a date no later than the date upon which the performance criteria are established through a date no earlier than the date upon which the Participant makes an initial deferral election, a Participant Deferral Agreement relating to the deferral of Performance-Based Compensation may be executed and delivered to the Committee no later than the date which is 6 months prior to the end of the performance period, provided that in no event may an election to defer Performance-Based Compensation be made after such Compensation has become both substantially certain to be paid and readily ascertainable.

4.1.6 If the Employer has a fiscal year other than the calendar year, Compensation relating to service in the fiscal year of the Employer (such as a bonus based on the fiscal year of the Employer), of which no amount is paid or payable during the fiscal year, may be deferred at the Participant's election only if the election to defer is made not later than the close of the Employer's fiscal year next preceding the first fiscal year in which the Participant performs any services for which such Compensation is payable.

4.1.7 Compensation payable after the last day of the Participant's taxable year solely for services provided during the final payroll period containing the last day of the Participant's taxable year (i.e., December 31) is treated for purposes of this Section 4.1 as Compensation for services performed in the subsequent taxable year.

4.1.8 The Committee may from time to time establish policies or rules consistent with the requirements of Section 409A of the Code to govern the manner in which Participant Deferral Credits may be made. If a Participant becomes Disabled or applies for and is eligible for a distribution on account of an

Unforseeable Emergency during a Plan Year, the Participant's deferral election for such plan Year shall be cancelled.

4.1.9 The requirements of Section 4.1.2 relating to the timing of the Participant Deferral Agreement shall not apply to any deferral elections made on or before March 15, 2005, provided that (a) the amounts to which the deferral election relate have not been paid or become payable at the time of the election, (b) the Plan was in existence on or before December 31, 2004, (c) the election to defer compensation is made in accordance with the terms of the Plan as in effect on December 31, 2005 (other than a requirement to make a deferral election after March 15, 2005), (d) the Plan is otherwise operated in accordance with the requirements of Section 409A of the Code, and (e) the Plan is amended to comply with Section 409A in accordance with Q&A 19 of Notice 2005-1.

4.2 Deferred Compensation Account. All Participant Deferral Credits will be credited to the Deferred Compensation Account of the Participant as provided in Section 8.

Section 5. Qualifying Distribution Events:

5.1 Separation from Service. If the Participant separates from Service with the Employer, the balance in the Deferred Compensation Account shall be paid to the Participant by Employer as provided in Section 6. Notwithstanding the foregoing, no distribution shall be made earlier than six months after the date of separation from Service (or, if earlier, the date of death) with respect to a Participant who is a Specified Employee of a corporation the stock in which is traded on an established securities market or otherwise. Any payments to which a Specified Employee would be entitled during the first six months following the date of separation from Service shall be accumulated and paid on the first day of the seventh month following the date of separation from service.

5.2 Disability. If the Participant becomes Disabled while in Service, the balance in the Deferred Compensation Account shall be paid to the Participant by the Employer as provided in Section 6.

5.3 Death. If the Participant dies while in Service, the Employer shall pay a benefit to the Participant's Beneficiary in an amount equal to the balance in the Participant's Deferred Compensation Account as of the date of death. Payment of such benefit shall be made by the Employer as provided in Section 6. If a Participant dies following his separation from Service for any reason, and before all payments under the Plan have been made, the balance in the Deferred Compensation Account shall be paid by the Employer to the Participant's Beneficiary in a single lump sum.

5.4 In-Service Distributions. A Participant may designate in the Participant Deferral Agreement to have a specified amount credited to the Participant's In-Service Account for in-service distribution in a lump sum payment at the date specified by the Participant. In no event may an in-service distribution be made prior to two years following the establishment of the In-Service Account of the Participant. Notwithstanding the foregoing, if a Participant incurs a Qualifying Distribution Event prior to the date on which the entire balance in the In-Service Account has been distributed, then the balance in the In-Service Account on the date of the Qualifying Distribution Event shall be distributed to the Participant in the same manner and at the same time as the balance in the Deferred Compensation Account is distributed under Section 6 and in accordance with the rules and elections in effect under Section 6.

5.5 Education Distributions. A Participant may designate in the Participant Deferral Agreement to have a specified amount credited to the Participant's Education Account for education distributions the date specified by the Participant. If the Participant designates more than one Student, the Education Account will be divided into a separate Education Account for each Student, and the Participant may designate in the

Participant Deferral Agreement the percentage or dollar amount to be credited to each Education Account. In the absence of a clear designation, all credits made to the Education Account shall be equally allocated to each Education Account. The Employer shall pay to the Participant the balance in the Education Account with respect to the Student at the time and in the manner designated by the Participant in the Participant Deferral Agreement. If the Participant elects to receive education distributions in annual installment payments (over four to six years), the payment of each annual installment shall be made on the anniversary of the date of the first installment payment, and the amount of the annual installment shall be adjusted on such anniversary for credits or debits to the Participant's Education Account pursuant to Section 8 of the Plan. Such adjustment shall be made by dividing the balance in the Education Account on such date by the number of annual installments remaining to be paid hereunder; provided that the last annual installment due under the Plan shall be the entire amount credited to the Participant's Education Account on the date of payment. Notwithstanding the foregoing, if the Participant incurs a Qualifying Distribution Event prior to the date on which the entire balance of the Education Account has been distributed, then the balance in the Education Account on the date of the Qualifying Distribution Event shall be distributed to the Participant in the same manner and at the same time as the Deferred Compensation Account is distributed under Section 6 and in accordance with the rules and elections in effect under Section 6.

5.6 Unforeseeable Emergency. A distribution from the Deferred Compensation Account may be made to a Participant in the event of an Unforeseeable Emergency, subject to the following provisions:

5.6.1 A Participant may, at any time prior to his separation from Service for any reason, make application to the Committee to receive a distribution in a lump sum of all or a portion of the vested balance in the Deferred Compensation Account (determined as of the date the distribution, if any, is made under this Section 5.6) because of an Unforeseeable Emergency. A distribution because of an Unforeseeable Emergency shall not exceed the amount required to satisfy the Unforeseeable Emergency plus amounts necessary to pay taxes reasonably anticipated as a result of such distribution, after taking into account the extent to which the Unforeseeable Emergency may be relieved through reimbursement or compensation by insurance or otherwise or by liquidation of the Participant's assets (to the extent the liquidation of such assets would not itself cause severe financial hardship) or by stopping current deferrals to the Plan under Section 4.1.8.

5.6.2 The Participant's request for a distribution on account of Unforeseeable Emergency must be made in writing to the Committee. The request must specify the nature of the financial hardship, the total amount requested to be distributed from the Deferred Compensation Account, and the total amount of the actual expense incurred or to be incurred on account of the Unforeseeable Emergency.

5.6.3 If a distribution under this Section 5.6 is approved by the Committee, such distribution will be made as soon as practicable following the date it is approved. The processing of the request shall be completed as soon as practicable from the date on which the Committee receives the properly completed written request for a distribution on account of an Unforeseeable Emergency.. If a Participant's separation from Service occurs after a request is approved in accordance with this Section 5.6.3, but prior to distribution of the full amount approved, the approval of the request shall be automatically null and void and the benefits which the Participant is entitled to receive under the Plan shall be distributed in accordance with the applicable distribution provisions of the Plan.

5.6.4 The Committee may from time to time adopt additional policies or rules consistent with the requirements of Section 409A of the Code to govern the manner in which such distributions may be made so that the Plan may be conveniently administered.

<u>Section 6. Qualifying Distribution Events Payment Options:</u>

6.1 Payment Options. The Participant shall elect in the Participant Deferral Agreement the method under which the vested balance in the Deferred Compensation Account will be distributed, either in a lump sum payment or in equal annual installments over a term not to exceed ten (10) years. Payment shall be made in the manner elected by the Participant and shall commence upon the date of the Qualifying Distribution Event. A payment shall be treated as made upon the date of the Qualifying Distribution Event if it is made on such date or a later date within the same calendar year or. if later, by the 15th day of the third calendar month following the Qualifying Distribution Event. A payment may be further delayed to the extent permitted in accordance with regulations and guidance under Section 409A of the Code. The Participant may elect a different method of payment for each Qualifying Distribution Event. If the Participant elects the installment payment option, the payment of each annual installment shall be made on the anniversary of the date of the first installment payment, and the amount of the annual installment shall be adjusted on such anniversary for credits or debits to the Participant's account pursuant to Section 8 of the Plan. Such adjustment shall be made by dividing the balance in the Deferred Compensation Account on such date by the number of annual installments remaining to be paid hereunder; provided that the last annual installment due under the Plan shall be the entire amount credited to the Participant's account on the date of payment. In the event the Participant fails to make a valid election of the payment method, the distribution will be made in a single lump sum payment upon the Qualifying Distribution Event.

6.2 De Minimis Amounts. Notwithstanding any payment election made by the Participant, the balance in the Deferred Compensation Account of the Participant will be distributed in a single lump sum payment if the payment accompanies the termination of the Participant's entire interest in the Plan and the amount of such payment does not exceed the limit set forth in Section 402(g)(l)(b) of the Code from time to time.. Such payment shall be made on or before the later of (i) December 31 of the calendar year in

which the Participant separates from Service from the Employer, or (ii) the date that is 2-1/2 months after the Participant separates from Service from the Employer.

6.3 Subsequent Elections. With the consent of the Committee, a Participant may delay or change the method of payment of the Deferred Compensation Account subject to the following requirements:

6.3.1 The new election may not take effect until at least 12 months after the date on which the new election is made.

6.3.2 If the new election relates to a payment for a Qualifying Distribution Event other than the death of the Participant, the Participant becoming Disabled, or an Unforeseeable Emergency, the new election must provide for the deferral of the first payment for a period of at least five years from the date such payment would otherwise have been made.

6.3.3 If the new election relates to a payment from the In-Service Account or Education Account, the new election must be made at least 12 months prior to the date of the first scheduled payment from such account.

For purposes of this Section 6.3 and Section 6.4, a payment is each separately identified amount to which the Participant is entitled under the Plan; provided, that entitlement to a series of installment payments is treated as the entitlement to a single payment.

6.4 Acceleration Prohibited. The acceleration of the time or schedule of any payment due under the Plan is prohibited except as provided in regulations and administrative guidance promulgated under Section 409A of the Code. It is not an acceleration of the time or schedule of payment if the Employer waives or accelerates any vesting requirements applicable to a benefit under the Plan.

Section 7. Vesting:

A Participant shall be fully vested in his Deferred Compensation Account including all income, gains and losses attributable thereto.

Section 8. Accounts; Deemed Investment; Adjustments to Account:

8.1 Accounts. The Committee shall establish a book reserve account, entitled the '"Deferred Compensation Account," on behalf of each Participant. The Committee shall also establish an In-Service Account and Education Account as a part of the Deferred Compensation Account of each Participant, if applicable. The amount credited to the Deferred Compensation Account shall be adjusted pursuant to the provisions of Section 8.3.

8.2 Deemed Investments. The Deferred Compensation Account of a Participant shall be credited with an investment return determined as if the Account were invested in one or more investment funds made available by the Committee. The Participant shall elect the investment funds in which his Deferred Compensation Account shall be deemed to be invested. Such election shall be made in the manner prescribed by the Committee and shall take effect upon the entry of the Participant into the Plan. The investment election of the Participant shall remain in effect until a new election is made by the Participant. In the event the Participant fails for any reason to make an effective election of the investment return to be credited to his account, the investment return shall be determined by the Committee.

8.3 Adjustments to Deferred Compensation Account. With respect to each Participant who has a Deferred Compensation Account under the Plan, the amount credited to such account shall be adjusted by the following debits and credits, at the times and in the order stated:

8.3.1 The Deferred Compensation Account shall be debited each business day with the total amount of any payments made from such account since the last preceding business day to him or for his benefit.

8.3.2 The Deferred Compensation Account shall be credited on each Crediting Date with the total amount of any Participant Deferral Credits to such account since the last preceding Crediting Date.

8.3.3 The Deferred Compensation Account shall be credited or debited on each day securities are traded on a national stock exchange with the amount of deemed investment gain or loss resulting from the performance of the investment funds elected by the Participant in accordance with Section 8.2. The amount of such deemed investment gain or loss shall be determined by the Committee and such determination shall be final and conclusive upon all concerned.

Section 9. Administration by Committee:

9.1 Membership of Committee. A Committee may be designated by Employer, consisting of at least three individuals appointed by Employer to serve at its pleasure, but unless Employer determines otherwise, Employer's existing "Investment Committee", which monitors the investments of Employer's qualified retirement plans, will serve as the Committee hereunder. The Committee shall be responsible for the general administration and interpretation of the Plan and for carrying out its provisions, except to the extent all or any of such obligations are specifically imposed on the Board.

9.2 Committee Officers; Subcommittee. The Committee (if not the Investment Committee) may elect a Chairman and may elect an acting Chairman. The Committee may also elect a Secretary, and an acting Secretary, either of whom may be but need not be a member of the Committee. The Committee may appoint from its membership such subcommittees with such powers as the Committee shall determine, and may authorize one or more of its members or any agent to execute or deliver any instruments or to make any payment on behalf of the Committee. The Committee may from time to time employ agents and expressly delegate to such agents (including employees of Employer) such administrative or other duties as it sees fit.

9.3 Committee Meetings. The Committee may hold such meetings at such places and at such intervals as it may from time to time determine.

9.4 Transaction of Business. All resolutions or other actions taken by the Committee at any meeting shall be by vote of a majority of those present at any such meeting and entitled to vote. Resolutions may be adopted or other action taken without a meeting upon written consent thereto signed by all of the members of the Committee.

9.5 Establishment of Rules. Subject to the limitations of the Plan, the Committee may from time to time establish rules or by-laws for the administration of the Plan and the transaction of its business.

9.6 Conflicts of Interest. No individual member of the Committee shall have any right to vote or decide upon any matter relating solely to himself or to any of his rights or benefits under the Plan (except that such member may sign unanimous written consent to resolutions adopted or other action taken without a meeting), except relating to the terms of his Participant Deferral Agreement.

9.7 Correction of Errors. The Committee may correct errors and, so far as practicable, may adjust any benefit or credit or payment accordingly. The Committee may in its discretion waive any notice requirements in the Plan; provided, that a waiver of notice in one or more cases shall not be deemed to constitute a waiver of notice in any other case.

9.8 Authority to Interpret Plan. Subject to the claims procedure set forth in Section 16, the Plan Administrator and the Committee shall have the duty and discretionary authority to interpret and construe the provisions of the Plan and to decide any dispute which may arise regarding the rights of Participants hereunder, including the

discretionary authority to construe the Plan and to make determinations as to eligibility and benefits under the Plan. The Committee's prior exercise of discretionary authority shall not obligate it to exercise its authority in a like manner thereafter. Determinations by the Plan Administrator and/or the Committee shall be binding and conclusive upon all interested persons.

9.9 Third Party Advisors. The Committee may engage, and rely upon the advice and work product of, an attorney, accountant, actuary or any other technical advisor on matters regarding the operation of the Plan and to perform such other duties as shall be required in connection therewith, and may employ such clerical and related personnel as the Committee shall deem requisite or desirable in carrying out the provisions of the Plan.

9.10 Expense Reimbursement. The Committee shall be entitled to reimbursement by Employer for its reasonable expenses properly and actually incurred in the performance of its duties in the administration of the Plan.

9.11 Indemnification. No member of the Committee shall be personally liable by reason of any contract or other instrument executed by him or on his behalf as a member of the Committee nor for any mistake of judgment made in good faith, and the Employer shall indemnify and hold harmless, directly from its own assets (including the proceeds of any insurance policy the premiums for which are paid from the Employer's assets), each member of the Committee and each other officer, employee, or director of the Employer to whom any duty or power relating to the administration or interpretation of the Plan may be delegated or allocated, against any unreimbursed or uninsured cost or expense (including any sum paid in settlement of a claim with the prior written approval

of the Board) arising out of any act, or omission to act, in connection with the Plan unless arising out of such person's own fraud, bad faith, willful misconduct or gross negligence.

Section 10. Contractual Liability; Trust:

10.1 Contractual Liability. The obligation of the Employer to make payments hereunder shall constitute a contractual liability of the Employer to the Participant. Such payments shall be made from the general funds of the Employer, and the Employer shall not be required to establish or maintain any special or separate fund, or otherwise to segregate assets to assure that such payments shall be made, and the Participant shall not have any interest in any particular assets of the Employer by reason of its obligations hereunder. To the extent that any person acquires a right to receive payment from the Employer, such right shall be no greater than the right of an unsecured creditor of the Employer.

10.2 Trust. The Employer may establish a Trust with a Trustee, pursuant to such terms and conditions as are set forth in the Trust Agreement, for the purpose of assisting in meeting its obligations hereunder. Any Trust, if and when established, is intended to be treated as a "grantor trust" for purposes of the Code, and all assets of the Trust would be held in the United States. The establishment of the Trust would not be intended to cause Participants to realize current income on amounts contributed thereto, and any Trust shall be so interpreted and administered.

Section 11. **Allocation of Responsibilities:**

The persons or entities responsible for the Plan and the duties and responsibilities allocated to each are as follows:

11.1 **Employer** (by action of the Board, the Employer's Chief Executive Officer, or by the designee of either).

(i) To amend the Plan;

(ii) To appoint and remove members of the Committee; if any,

and

(iii) To terminate the Plan as permitted in Section 14.

11.2 **Committee.**

(i) To designate Participants;

(ii) To interpret the provisions of the Plan and to determine the rights of the Participants under the Plan, except to the extent otherwise provided in Section 16 relating to claims procedure;

(iii) To administer the Plan in accordance with its terms, except to the extent powers to administer the Plan are specifically delegated to another person or persons as provided in the Plan;

(iv) To account for the amount credited to the Deferred Compensation Account of a Participant; and

(v) To direct the Employer in the payment of benefits.

11.3 **Plan Administrator.**

(i) To file such reports as may be required with the United States Department of Labor, the Internal Revenue Service and any other government agency to which reports may be required to be submitted from time to time; and

(ii) To administer the claims procedure to the extent provided in Section 16.

Section 12. **Benefits Not Assignable; Facility of Payments:**

12.1 **Benefits Not Assignable.** No portion of any benefit credited or paid under the Plan with respect to any Participant shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt so to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void, nor shall any portion of such benefit be in any manner payable to

any assignee, receiver or any one trustee, or be liable for his debts, contracts, liabilities, engagements or torts.

12.2 **Payments to Minors and Others.** If any individual entitled to receive a payment under the Plan shall be physically, mentally or legally incapable of receiving or acknowledging receipt of such payment, the Committee, upon the receipt of satisfactory evidence of such individual's incapacity and satisfactory evidence that another person or institution is maintaining the individual and that no guardian or committee has been appointed for him or her, may cause any payment otherwise payable to such individual to be made to such person or institution so maintaining the individual. Payment to such person or institution shall be in full satisfaction of all claims by or through the Participant to the extent of the amount thereof.

Section 13. **Beneficiary:**

The Participant's beneficiary shall be the person, persons or entity designated by the Participant on the beneficiary designation form provided by and filed with the Committee or its designee. If the Participant does not designate a beneficiary, the beneficiary shall be his or her Surviving Spouse. If the Participant does not designate a beneficiary and has no Surviving Spouse, the beneficiary shall be the Participant's estate. The designation of a beneficiary may be changed or revoked only by filing a new beneficiary designation form with the Committee or its designee. If a beneficiary (the "primary beneficiary") is receiving or is entitled to receive payments under the Plan and dies before receiving all of the payments due, the balance to which the primary beneficiary is entitled shall be paid to the contingent beneficiary, if any, named in the Participant's current beneficiary designation form. If there is no contingent beneficiary, the balance shall be paid to the estate of the primary beneficiary. Any beneficiary may

disclaim all or any part of any benefit to which such beneficiary shall be entitled hereunder by filing a written disclaimer with the Committee before payment of such benefit is to be made. Such a disclaimer shall be made in a form satisfactory to the Committee and shall be irrevocable when filed. Any benefit disclaimed shall be payable from the Plan in the same manner as if the beneficiary who filed the disclaimer had predeceased the Participant.

Section 14. **Amendment and Termination of Plan:**

Employer may amend any provision of the Plan or terminate the Plan at any time; provided, that in no event shall such amendment or termination reduce the balance in any Participant's Deferred Compensation Account as of the date of such amendment or termination, nor shall any such amendment affect the terms of the Plan relating to the payment of such Deferred Compensation Account. Notwithstanding the foregoing, the following special provisions shall apply:

14.1 Termination in the Discretion of the Employer. Except as otherwise provided in Sections 14.2, Employer in its discretion may terminate the Plan and distribute benefits to Participants subject to the following requirements:

14.1.1 All arrangements sponsored by Employer that would be aggregated with the Plan under Section 1.409A-l(c) of the Treasury Regulations are terminated.

14.1.2 No payments other than payments that would be payable under the terms of the Plan if the termination had not occurred are made within 12 months of the termination date.

14.1.3 All benefits under the Plan are paid within 24 months of the termination date.

14.1.4 Employer does not adopt a new arrangement that would be aggregated with the Plan under Section 1.409A-l(c) of the Treasury Regulations providing for the deferral of compensation at any time within five years following the date of termination of the Plan.

14.1.5 If Employer terminates the Plan within 30 days preceding or 12 months following a "change of control" as described in Section 409A(a)(2)(A)(v) of the Code any resulting distribution to Participants shall comply with the requirements of Section 409A and regulations thereunder.

14.2 No Financial Triggers. Employer may not terminate the Plan and make distributions to a Participant due solely to (and proximate to) a change in the financial health of Employer.

Section 15. Communication to Participants:

Employer will make a copy of the Plan available for inspection by Participants and their beneficiaries upon written request during reasonable hours at the principal office of Employer or through other reasonable means.

Section 16. Claims Procedure:

The following claims procedure shall apply with respect to the Plan:

16.1 Filing of a Claim for Benefits. If a Participant or beneficiary (the "claimant") believes that he or she is entitled to benefits under the Plan which are not being paid or which are not being credited for his or her benefit, the claimant shall file a written claim therefore with the Plan Administrator.

16.2 Notification to Claimant of Decision. Within 90 days after receipt of a claim by the Plan Administrator (or within 180 days if special circumstances require an extension of time), the Plan Administrator will notify the claimant of the decision with regard to the claim. In the event of such special circumstances requiring an extension of time, there will be furnished to the claimant prior to expiration of the initial 90-day period written notice of the extension, which notice will set forth the special circumstances and the date by which the decision will be furnished. If such claim is wholly or partially denied, notice thereof will be in writing and worded in a manner calculated to be

understood by the claimant, and will set forth: (i) the specific reason or reasons for the denial; (ii) specific reference to pertinent provisions of the Plan on which the denial is based; (iii) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and (iv) an explanation of the procedure for review of the denial and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under ERISA following an adverse benefit determination on review. Notwithstanding the forgoing, if the claim relates to a Participant who is Disabled, the Plan Administrator will notify the claimant of the decision within 45 days (which may be extended for an additional 30 days if required by special circumstances).

16.3 Procedure for Review. Within 60 days following receipt by the claimant of notice denying his or her claim, in whole or in part, or, if such notice shall not be given, within 60 days following the latest date on which such notice could have been timely given, the claimant may appeal denial of the claim by filing a written application for review with the Committee. Following such request for review, the Committee will fully and fairly review the decision denying the claim. Prior to the decision of the Committee, the claimant shall be given an opportunity to review pertinent documents and to submit issues and comments in writing.

16.4 Decision on Review. The decision on review of a claim denied in whole or in part by the Plan Administrator will be made in the following manner:

16.4.1 Within 60 days following receipt by the Committee of the request for review (or within 120 days if special circumstances require an extension of time), the Committee will notify the claimant in writing of its decision with regard to the claim. In the event of such special circumstances requiring an extension of time, written notice of the extension will be furnished to the claimant prior to the commencement of the extension. Notwithstanding the forgoing, if the claim

relates to a Participant who is Disabled, the Committee will notify the claimant of the decision within 45 days (which may be extended for an additional 45 days if required by special circumstances).

16.4.2 With respect to a claim that is denied in whole or in part, the decision on review will (i) set forth specific reasons for the decision, (ii) will be written in a manner calculated to be understood by the claimant, (iii)will cite specific references to the pertinent Plan provisions on which the decision is based, (iv) will contain a statement that the claimant is entitled to receive, upon written request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to the claimant's claim for benefits, and (v) a statement describing any voluntary appeal procedures offered by the Plan and the claimant's right to obtain the information about such procedures, as well as a statement of the claimant's right to bring an action under ERISA section 502(a).

16.4.3 All decisions of the Committee are final and conclusive.

16.5 Action by Authorized Representative of Claimant. All actions set forth in this Section 16 to be taken by the claimant may likewise be taken by a representative of the claimant duly authorized to act in his or her behalf on such matters. The Plan Administrator and the Committee may require such evidence as either may reasonably deem necessary or advisable of the authority to act of any such representative.

__Section 17. Miscellaneous Provisions:__

17.1 Set off. Notwithstanding any other provision of this Plan, Employer may reduce the amount of any payment otherwise payable to or on behalf of a Participant hereunder (net of any required withholdings) by the amount of any loan, cash advance, extension of credit or other obligation of the Participant to the Employer that is then due and payable, and the Participant shall be deemed to have consented to such reduction.

17.2 Notices. Each Participant who is not in Service and each Beneficiary shall be responsible for furnishing the Committee or its designee with his current address for the mailing of notices and benefit payments. Any notice required or permitted to be given to such Participant or Beneficiary shall be deemed given if directed to such address

and mailed by regular United States mail, first class, postage prepaid. If any check mailed to such address is returned as undeliverable to the addressee, mailing of checks will be suspended until the Participant or Beneficiary furnishes the proper address. This provision shall not be construed as requiring the mailing of any notice or notification otherwise permitted to be given by posting or by other publication.

17.3 Lost Distributees. A benefit shall be deemed forfeited if the Plan Administrator is unable to locate the Participant or Beneficiary to whom payment is due on or before the fifth anniversary of the date payment is to be made or commence; provided, that the deemed investment rate of return pursuant to Section 8.2 shall cease to be applied to the Participant's account following the first anniversary of such date; provided further, however, that such benefit shall be reinstated if a valid claim is made by or on behalf of the Participant or Beneficiary for all or part of the forfeited benefit.

17.4 Reliance on Data. The Employer, the Committee and the Plan Administrator shall have the right to rely on any data provided by the Participant or by any Beneficiary. Representations of such data shall be binding upon any party seeking to claim a benefit through a Participant, and the Employer, the Committee and the Plan Administrator shall have no obligation to inquire into the accuracy of any representation made at any time by a Participant or Beneficiary.

17.5 Receipt and Release for Payments. Subject to the provisions of Section 17.1, any payment made from the Plan to or with respect to any Participant or Beneficiary, or pursuant to a disclaimer by a Beneficiary, shall, to the extent thereof, be in full satisfaction of all claims hereunder against the Plan and the Employer with respect to the Plan. The recipient of any payment from the Plan may be required by the

Committee, as a condition precedent to such payment, to execute a receipt and release with respect thereto in such form as shall be acceptable to the Committee.

17.6 Headings. The headings and subheadings of the Plan have been inserted for convenience of reference and are to be ignored in any construction of the provisions hereof.

17.7 Continuation of Employment. The establishment of the Plan shall not be construed as conferring any legal or other rights upon any Employee or any persons for continuation of employment, nor shall it interfere with the right of the Employer to discharge any Employee or to deal with him without regard to the effect thereof under the Plan.

17.8 Merger or Consolidation; Assumption of Plan. In the event Employer consolidates or merges into or with another corporation or entity, or transfers all or substantially all of its assets to another corporation, partnership, trust or other entity (a "Successor Entity"), such Successor Entity may assume the rights, obligations and liabilities of the Employer under the Plan and upon such assumption, the Successor Entity shall become obligated to perform the terms and conditions of the Plan.

17.9 Construction. The provisions of the Plan shall be construed and enforced in accordance with the laws of the State of Missouri, except to the extent that such laws are superseded by ERISA and the applicable requirements of the Code.

17.10 Taxes. The Employer or other payor may withhold a benefit payment under the Plan or a Participant's wages, or Employer may reduce a Participant's account balance, in order to meet any federal, state or local tax withholding obligation with respect to Plan benefits, as permitted under Section 409A of the Code. Employer or any

other payor shall report Plan payments and other Plan-related information to the appropriate governmental agencies as required under applicable laws.

__Section 18. Transition Rules.__

18.1 2005 Election Termination. Notwithstanding Section 4.1.4, at any time during 2005, a Participant may terminate a Participation Agreement, or modify a Participation Agreement to reduce the amount of Compensation subject to the deferral election, so long as the Compensation subject to the terminated or modified Participation Agreement is includible in the income of the Participant in 2005 or, if later, in the taxable year in which the amounts are earned and vested.

18.2 2005 Deferral Election. The requirements of Section 4.1.2 relating to the timing of the Participation Agreement shall not apply to any deferral election made on or before March 15,2005, provided that (a) the amounts to which the deferral election relate have not been paid or become payable at the time of the election, (b) the Plan was in existence on or before December 31, 2004, (c) the decision to defer compensation is made in accordance with the terms of the Plan in effect on December 31, 2005 (other than a requirement to make a deferral election after March 15, 2005), and (d) the Plan is otherwise operated in accordance with the requirements of Section 409A of the Code.

18.3 2005 Termination of Participation; Distribution. Notwithstanding anything in the Plan to the contrary, at any time during 2005, a Participant may terminate his or her participation in the Plan and receive a distribution of his or her Deferred Compensation Account balance on account of that termination, so long as the full amount of such distribution is includible in the Participant's income in 2005 or, if later, in the taxable year of the Participant in which the amount is earned and vested.

18.4 Payment Elections. Not withstanding any of the foregoing provisions of the Plan to the contrary, a Participant may elect, on or before December 31, 2007, the time or form of payment of amounts subject to Section 409A of the Code provided that such election applies only to amounts that would not otherwise be payable in the year of the election and the election does not cause an amount to be paid in the year of the election that would not otherwise be payable in such year.

IN WITNESS WHEREOF, this Agreement has been executed as of the 24 day of December, 2008.

American Multi-Cinema, Inc.

By: /s/ Carla Sanders
Authorized Officer

**CERTIFICATE OF
AMENDMENT NO. ONE
TO THE
AMERICAN MULTI-CINEMA, INC.
NONQUALIFIED DEFERRED COMPENSATION PLAN
(AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2005)**

The undersigned, Carla Sanders, hereby certifies that she is the duly appointed Vice President, HR Services of American Multi-Cinema, Inc. (the "Company") and that the following action has been taken:

WHEREAS, the Company has established the American Multi-Cinema, Inc. Nonqualified Deferred Compensation Plan, as amended and restated effective January 1, 2005 (the "Plan"); and

WHEREAS, pursuant to Section 14 of the Plan, the Company may amend the Plan at any time; and

WHEREAS, the Company desires to amend the Plan at this time in order to modify the Plan's eligibility provisions.

NOW, THEREFORE, BE IT RESOLVED that, effective as of January 1, 2010, the Plan shall be and is hereby amended as follows:

1. The first sentence of Section 2.12 of the Plan shall be amended so as to now read as follows:

"Employee" means an individual employed by the Employer who (i) is a highly compensated or management employee of the Employer, (ii) earns Compensation in the immediately preceding Plan Year of at least $160,000 (or such higher amount as may be determined and communicated prospectively by the Committee from time to time), and (iii) has a projected base salary for the current Plan Year of at least $160,000 (or such higher amount as may be determined and communicated prospectively by the Committee from time to time).

IN WITNESS WHEREOF, I have hereunto affixed my signature as Vice President, HR Services as of this 23 day of September, 2009.

AMERICAN MULTI-CINEMA, INC.

By: /s/ Carla Sanders
Carla Sanders, Vice President,
HR Services

AMENDMENT NO.2
AMERICAN MULTI-CINEMA, INC. NONQUALIFIED DEFERRED COMPENSATION PLAN
(AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2005)

The Plan named above gives the Employer the right to amend it at any time. According to that right, the Plan is amended effective January 1, 2012, as follows:

By amending the first sentence of Section 4.1 to now read as follows:

Each Active Participant may elect, by entering into a Participant Deferral Agreement with the Employer, to defer the receipt of Compensation from the Employer (i) as a percentage of Compensation (excluding any bonus), and/or (ii) as a percentage of any bonus paid for the year, all as specified in the Participant Deferral Agreement.

This amendment is made an integral part of the aforesaid Plan and is controlling over the terms of said Plan with respect to the particular items addressed expressly herein. All other provisions of the Plan remain unchanged and controlling.

Unless otherwise stated on any page of this amendment, eligibility for benefits and the amount of any benefits payable to or on behalf of an individual who is an inactive Participant on the effective date(s) stated above, shall be determined according to the provisions of the aforesaid Plan as in effect on the day before he became an inactive Participant.

Signing this amendment, the Employer, as plan sponsor, has made the decision to adopt this plan amendment. The Employer is acting in reliance on its own discretion and on the legal and tax advice of its own advisors, and not that of any member of the Principal Financial Group or any representative of a member company of the Principal Financial Group.

Signed this 25 day of July, 2011.

American Multi-Cinema, Inc.

By: /s/ Carla Sanders

V.P. HR Services

Title

AMENDMENT NO.3

AMERICAN MULTI-CINEMA, INC. NONQUALIFIED DEFERRED COMPENSATION PLAN
(AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2005)

The Plan named above gives the Employer the right to amend it at any time. According to that right, the Plan is amended effective October 1, 2012, as follows:

By striking, in its entirety, the final sentence from Section 17.5 of the Plan.

This amendment is made an integral part of the aforesaid Plan and is controlling over the terms of said Plan with respect to the particular items addressed expressly herein. All other provisions of the Plan remain unchanged and controlling.

Unless otherwise stated on any page of this amendment, eligibility for benefits and the amount of any benefits payable to or on behalf of an individual who is an inactive Participant on the effective date(s) stated above, shall be determined according to the provisions of the aforesaid Plan as in effect on the day before he became an inactive Participant.

Signing this amendment, the Employer, as plan sponsor, has made the decision to adopt this plan amendment. The Employer is acting in reliance on its own discretion and on the legal and tax advice of its own advisors, and not that of any member of the Principal Financial Group or any representative of a member company of the Principal Financial Group.

Signed this 25th day of September, 2012.

American Multi-Cinema, Inc.

By: /s/ Carla Sanders

Title

FOURTH AMENDMENT TO THE
AMERICAN MULTI-CINEMA, INC. NONQUALIFIED DEFERRED COMPENSATION PLAN
(AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2005)

WHEREAS, American Multi-Cinema, Inc. (the “Employer”) has established the American Multi-Cinema, Inc., Nonqualified Deferred Compensation Plan, as amended and restated effective January 1, 2005 (the “Plan”); and

WHEREAS, pursuant to Section 14 of the Plan, the Employer may amend the Plan at any time; and

WHEREAS, the Employer desires to amend the Plan at this time in order to modify the Plan’s eligibility provision.

NOW, THEREFORE, the Plan is hereby amended, effective as of January 1, 2014, as follows:

1. The first sentence of Section 2.12 of the Plan shall be amended so as to now read as follows:

   “Employee” means an individual employed by the Employer who is at the level of Vice President or higher.

2. Except as hereinabove amended, the provisions of the Plan shall continue in full force and effect.

IN WITNESS WHEREOF, the Employer by its duly authorized officer, has caused this Fourth Amendment to be executed on the 23 day of December, 2013.

American Multi-Cinema, Inc.

By: /s/ Carla Sanders

S.V.P., Human Resources

Title

AMENDMENT NO.5 TO

THE AMERICAN MULTI-CINEMA, INC.
NON-QUALIFIED DEFERRED COMPENSATION PLAN

WHEREAS, American Multi-Cinema, Inc. (the "Employer") heretofore adopted the American Multi-Cinema, Inc. Non-Qualified Deferred Compensation Plan (the "Plan"), effective as of January 1, 2005;

and

WHEREAS, the Employer reserved the right to amend the Plan; and

WHEREAS, the Employer ·previously amended the Plan by adoption of four subsequent amendments;

and

WHEREAS, the Employer desires to amend the Plan to authorize Employer contributions;

NOW, THEREFORE, the Plan is hereby amended, effective as of January 1, 2015, as follows:

1. A new Section 2.13A is added to read as follows:

2.13A **"Employer Contribution Account"** means a separate account to be kept for a Participant who receives an Employer contribution credit as described in Section 4.3. The Employer Contribution Account shall be credited or debited for deemed investment gains or losses in accordance with the rules rules and elections under Section 8. Except as otherwise provided in Section 4.3 or elsewhere in the Plan, a Participant's Employer Contribution Account shall be administered in the same manner as his or her Deferred Compensation Account.

2. A new Section 4.3 is added to the Plan to read as follows:

4.3 **Employer Contribution Credits.** Notwithstanding any provision of the Plan to the contrary, for any Plan Year, the Employer may elect to credit to the Employer Contribution Account Account of each Participant, or any Participant designated by the Employer, an amount as determined by the Employer. Any such credit shall be made entirely at the discretion of the Employer and the amount of such credit, if any, may be different for different Participants. A Participant's Employer Contribution Account, if any, shall be paid a single lump sum upon the occurrence of a Qualifying Distribution Event; provided that such Account shall not be subject to any in-service or education distribution election of a Participant and provided further that payment of such Account to a Specified Employee upon separation from Service shall be delayed for six months in accordance with Section 5.1.

3. Except as hereinabove amended, the provisions of the Plan shall continue in full force and effect.

IN WITNESS WHEREOF, the Employer, by its duly authorized officer, has caused this Amendment to be executed on the 17 day of December, 2014.

AMERICAN MULTI-CINEMA, INC.

By: /s/ Carla Sanders

Title: SVP, Human Resources

QuickLinks -- Click here to rapidly navigate through this document

EXHIBIT 31.1

CERTIFICATIONS

I, Gerardo I. Lopez, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AMC Entertainment Holdings, Inc.;

2. Based on my knowledge, this report 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 this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, 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 this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonable likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2015	/s/ GERARDO I. LOPEZ
	Gerardo I. Lopez *Chief Executive Officer, Director and President*

QuickLinks -- Click here to rapidly navigate through this document

EXHIBIT 31.2

CERTIFICATIONS

I, Craig R. Ramsey, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AMC Entertainment Holdings, Inc.;

2. Based on my knowledge, this report 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 this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, 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 this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonable likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2015

/s/ CRAIG R. RAMSEY

Craig R. Ramsey
Executive Vice President and Chief Financial Officer

QuickLinks

EXHIBIT 31.2

CERTIFICATIONS

QuickLinks -- Click here to rapidly navigate through this document

EXHIBIT 32.1

CERTIFICATION OF PERIODIC REPORT

The undersigned Chief Executive Officer, Director and President and Executive Vice President and Chief Financial Officer of AMC Entertainment Holdings, Inc. (the "Company"), each hereby certifies, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that:

(1) the Quarterly Report on Form 10-Q of the Company for the quarter ended June 30, 2015 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 78o(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 5, 2015

/s/ GERARDO I. LOPEZ

Gerardo I. Lopez
Chief Executive Officer, Director and President

/s/ CRAIG R. RAMSEY

Craig R. Ramsey
Executive Vice President and Chief Financial Officer

QuickLinks

EXHIBIT 32.1

CERTIFICATION OF PERIODIC REPORT