

FORM 8-K

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): May 3, 2001

CHARTER COMMUNICATIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of Incorporation or Organization)

000-27927

Commission File Number

43-1857213

(Federal Employer
Identification Number)

12444 Powerscourt Drive - Suite 400
St. Louis, Missouri

63131

(Address of Principal Executive Offices)

(Zip Code)

(Registrant's telephone number, including area code) (314) 965-0555

ITEM 5. OTHER ITEMS.

On May 2, 2001 Charter Communications, Inc. announced 2001 first quarter financial results. A copy of the press release is being filed as Exhibit 99.1 with this report.

ITEM 7. EXHIBITS.

99.1 Press release dated May 2, 2001.*

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* filed herewith

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Charter Communications, Inc. has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

CHARTER COMMUNICATIONS, INC.,
Registrant

Dated: May 3, 2001

By: /s/ KENT D. KALKWARF

Name: Kent D. Kalkwarf
Title: Executive Vice President and Chief
Financial Officer (Principal Financial
Officer and Principal Accounting
Officer)

EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
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99.1	Press release dated May 2, 2001.
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[CHARTER COMMUNICATIONS LOGO]

NEWS

FOR RELEASE: 7:00 AM CT WEDNESDAY, MAY 2, 2001

CHARTER COMMUNICATIONS ANNOUNCES SOLID FIRST QUARTER RESULTS

DIGITAL VIDEO AND HIGH-SPEED DATA DEPLOYMENTS EXCEED EXPECTATIONS

ST. LOUIS - Charter Communications, Inc. (Nasdaq: CHTR) today reported revenue and operating cash flow growth at the high end of previously stated guidance for the first quarter of 2001. Digital video and high-speed data service additions during the three-month period ended March 31, 2001 exceeded the company's expectations, according to Jerry Kent, President and CEO.

FIRST QUARTER FINANCIAL HIGHLIGHTS

For the first quarter of 2001 revenues increased 14.4% to \$873.8 million, and operating cash flow (OCF) increased 9.7% to \$387.9 million compared to the pro forma results for the first quarter of 2000. Charter increased its customer base by over 2.0% compared to pro forma first quarter of 2000 to 6,349,800 customers. "We continue to deliver by increasing revenue and OCF through internal and advanced broadband services customer growth made possible by our digital platform," Mr. Kent said.

DEMAND FOR ADVANCED SERVICES CONTINUES

As of March 31, 2001, Charter Digital Cable(TM) customers totaled 1,343,700, an increase of 274,800 customers over pro forma year-end 2000. Mr. Kent said Charter's goal is to add an average of 18,000 digital cable customers per week throughout the year. "During the first quarter we exceeded our year 2001 average weekly net digital add target by approximately 18%," Mr. Kent said. "The compelling price-value relationship of our digital video product in comparison to DBS contributes greatly to our success. Over 20,000 satellite dish owners have been converted to Charter Digital Cable over the past year," he said.

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High-speed data service was available to 55% of Charter's homes passed as of March 31, 2001, according to Mr. Kent. "With an expanded footprint of two-way enacted broadband plant, the deployment of Charter Pipeline(TM), our high-speed data service, accelerated in the first quarter of 2001." As of March 31, 2001, Charter served 343,300 data customers, adding 90,900 Charter Pipeline customers during the first quarter, or 7,000 customers per week. "We capitalized on our larger two-way footprint by aggressively marketing and deploying our high-speed data product, exceeding our year 2001 average weekly goal by nearly 50% in the first quarter," Mr. Kent said.

RECENT DEVELOPMENTS

In February 2001, Charter entered into several agreements with AT&T Broadband, LLC involving several strategic cable system transactions that will result in a net addition of approximately 512,000 customers. When completed, Charter will acquire cable systems from AT&T Broadband serving approximately 574,000 customers in Missouri, Alabama, Nevada and California for a total of \$1.79 billion. A portion of the purchase price will consist of Charter cable systems valued at \$249.0 million serving approximately 62,000 customers in Florida, and up to \$501.5 million will be paid in Class A common stock. The balance will be paid in cash. When the transactions close in the late second or early third quarter, Charter will serve approximately 7 million customers in 40 states.

In February 2001, Charter and Gemstar-TV Guide entered into a long-term Interactive Program Guide (IPG) agreement. Terms of the agreement provide for Charter to continue to use and further deploy TV Guide Interactive(SM) into additional markets, and across all digital platforms. TV Guide Interactive is the IPG currently used by Charter in 200 systems representing over 600,000 digital households. Charter's rollout of a TV Gateway IPG is also underway in thirteen markets, serving some 250,000 customers, with additional deployments planned.

In March 2001, Charter announced the selection of Liberate Technologies open standards-based software in their rollout of interactive cable television services to advanced set-tops. Charter digital customers in St. Louis will be the first to experience Liberate-enabled Motorola DCT 5000 set-tops, initially equipped with Internet access, the TV Guide Interactive programming guide, and television-based e-mail and interactive television portal services developed and supported by digeo, inc.

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OUTLOOK

Mr. Kent reiterated Charter's previous 2001 annual guidance of 14% - 16% revenue growth and 12% - 14% operating cash flow growth, and second quarter 2001 revenue growth of 13% - 15% and OCF growth of 11.5% - 13.5%.

Mr. Kent said Charter anticipates ending the year 2001 with approximately 2 million digital cable customers. "We expect to significantly exceed our original guidance of 500,000 data customers, and are now comfortable we'll end the year within a range of 550,000 - 600,000 data customers." Mr. Kent said Charter has plans for additional video on demand launches and expects approximately 2.2 million homes will have access to VOD technology by the end of 2001.

ABOUT CHARTER COMMUNICATIONS

Charter Communications, a Wired World(TM) company, is among the nation's largest broadband communications companies, currently serving some 6.4 million customers in 40 states. Charter provides a full range of advanced broadband services to the home, including cable television under the Charter Cable TV brand; advanced digital video programming services under the Charter Digital Cable(TM) brand; and high-speed Internet access via Charter Pipeline(TM). Commercial high-speed data, video and Internet solutions are provided under the Charter Business Networks(TM) brand. Advertising sales and production services are sold under the Charter Media(TM) brand.

A Fortune 500 company, Charter is the 2001 recipient of the Outstanding Corporate Growth Award from the Association for Corporate Growth, the 2001 R.E. "Ted" Turner Innovator of the Year Award from the Southern Cable Telecommunications Association, and the 2000 Innovator Award for Technology from Cablevision Magazine.

More information about Charter can be found at www.charter.com.

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Detailed financial information is included in the attached addendum.

Charter will conduct a conference call to discuss their operating results on Wednesday, May 2, 2001, at 11:00 AM Eastern Time. The call will be available live via webcast at www.charter.com. The call will be available on the "Investor" portion of the website, via "About Charter." Participants should go to the call link at least 10 minutes prior to the start time to register. The call will be archived on the website.

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Statements in this press release regarding Charter Communications' business that are not historical facts may be "forward-looking statements." Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Important factors that could cause actual results to differ materially from any such forward-looking statements are identified in the reports and documents Charter files from time to time with the U.S. Securities and Exchange Commission.

CONTACTS:

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CHARTER COMMUNICATIONS, INC.
 UNAUDITED CONSOLIDATED STATEMENT OF OPERATIONS
 (DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)

	THREE MONTHS ENDED MARCH 31,		
	ACTUAL 2001	ACTUAL 2000	PRO FORMA 2000(a)
REVENUES:			
Analog video	\$ 649,355	\$ 587,551	\$ 622,501
Digital video	55,047	9,196	9,950
Cable modem	25,166	9,712	13,797
Advertising sales	55,641	33,278	35,622
Other	88,588	81,867	81,719
Total revenues	873,797	721,604	763,589
OPERATING EXPENSES:			
General, administrative and service	189,503	168,074	175,282
Analog video programming	210,374	164,825	175,748
Digital video	20,609	4,189	4,311
Cable modem	17,646	8,760	12,464
Advertising sales	15,265	12,277	14,834
Marketing	16,623	11,693	12,297
Other	2,127	1,951	1,951
Corporate expenses	13,721	12,508	13,028
Total operating expenses	485,868	384,277	409,915
Operating cash flow	387,929	337,327	353,674
Depreciation	366,941	252,876	275,616
Amortization	328,954	293,224	302,716
Option compensation expense	6,038	15,500	15,500
Interest, net	310,740	225,479	261,786
Other, net	59,917(b)	(132)	(81)
	(684,661)	(449,620)	(501,863)
Minority interest	403,962	268,906	289,979
Net loss	\$ (280,699)	\$ (180,714)	\$ (211,884)
Basic and diluted loss per share	\$ (1.20)	\$ (0.81)	\$ (0.91)
Weighted average common shares outstanding	233,777,675	221,917,083	232,584,043

(a) The pro forma results reflect all acquisitions and dispositions of cable systems closed during 2000 and borrowings under the Charter Holdings senior bridge loan facility, issuance of senior convertible notes, issuance of the January 2001 Charter Holdings notes and application of the proceeds from all such borrowings to repay portions of other notes and credit facilities.

(b) Includes a \$23.9 million cumulative effect of a change in accounting principle and current period expense of \$21.8 million, both as a result of the implementation of SFAS 133 "Accounting for Derivative Instruments and Hedging Activities".

Addendum to Charter Communications Three Months Ended
 March 31, 2001 Earnings Release

CHARTER COMMUNICATIONS, INC.
UNAUDITED SUMMARY OF OPERATING STATISTICS

CABLE TELEVISION	ACTUAL	PRO FORMA	PRO FORMA
	MARCH 31, 2001	DECEMBER 31, 2000(a)	MARCH 31, 2000(a)
Homes Passed	10,258,300	10,219,300	10,007,100
Basic Customers	6,349,800	6,346,200	6,224,700
Basic Penetration	61.9%	62.1%	62.2%
Premium Units	5,199,700	4,936,800	3,118,000
Premium Penetration	81.9%	77.8%	50.1%
Average Monthly Revenue per Basic Customer (quarter)	\$ 45.87	\$ 46.95	\$ 40.89

DIGITAL VIDEO	ACTUAL	PRO FORMA	PRO FORMA
	MARCH 31, 2001	DECEMBER 31, 2000(a)	MARCH 31, 2000(a)
Digital Homes Passed	8,811,900	8,787,500	4,808,300
Customers	1,343,700	1,068,900	224,700
Penetration	15.2%	12.2%	4.7%
Digital Converters Deployed	1,697,000	1,336,600	266,500

DATA SERVICES	ACTUAL	PRO FORMA	PRO FORMA
	MARCH 31, 2001	DECEMBER 31, 2000(a)	MARCH 31, 2000(a)
Data Homes Passed	5,688,800	5,550,800	5,081,300
Customers	343,300	252,400	122,900
Penetration	6.0%	4.5%	2.4%

OTHER STATISTICS	ACTUAL
	MARCH 31, 2001

For the quarter ended

Capital Expenditures (in 000's) \$ 524,500

As of

Book Value per Share \$ 12.20

(a) The pro forma statistics reflect all acquisitions and dispositions of cable systems closed during 2000 as of the periods indicated.

Addendum to Charter Communications Three Months Ended
March 31, 2001 Earnings Release

CHARTER COMMUNICATIONS, INC.
 UNAUDITED CONSOLIDATED BALANCE SHEET DATA
 (DOLLARS IN THOUSANDS)

	ACTUAL MARCH 31, 2001	ACTUAL DECEMBER 31, 2000
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ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 19,421	\$ 130,702
Accounts receivable, net of allowance for doubtful accounts	193,811	217,667
Receivable from related party	4,592	6,480
Prepaid expenses and other	92,656	77,719
	-----	-----
Total current assets	310,480	432,568
	-----	-----
Investment in Cable Properties:		
Property, plant and equipment, net	5,500,886	5,267,519
Franchises, net	16,753,694	17,068,702
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Total investment in cable properties	22,254,580	22,336,221
Other assets		
	293,664	274,777
	-----	-----
	\$22,858,724	\$23,043,566
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 1,169,766	\$ 1,367,234
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Total current liabilities	1,169,766	1,367,234
Long-term debt		
	13,707,347	13,060,455
Deferred management fees - related party		
	13,751	13,751
Other long-term liabilities		
	331,857	285,266
Minority interest		
	4,783,692	4,089,329
Redeemable securities		
	--	1,104,327
Shareholders' equity		
	2,852,311	3,123,204
	-----	-----
	\$22,858,724	\$23,043,566
	=====	=====

Addendum to Charter Communications Three Months Ended
 March 31, 2001 Earnings Release