

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 23, 2011



Charter Communications, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

001-33664
(Commission File Number)

43-1857213
(I.R.S. Employer Identification Number)

12405 Powerscourt Drive
St. Louis, Missouri 63131
(Address of principal executive offices including zip code)

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

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

Stock Repurchase Agreements

On December 23, 2011, Charter Communications, Inc. (the “Company” or “Charter”) agreed to acquire an aggregate of 5.141 million shares from certain funds affiliated with Oaktree Capital Management and Apollo Management Holdings at the price of \$54.35 per share, a 3.5% discount to the December 23, 2011 closing price. The Company and the funds affiliated with Oaktree and Apollo, respectively, entered into separate Stock Repurchase Agreements on December 29, 2011(the “Repurchase Agreements”) to effectuate the repurchases with closings scheduled for December 29 and December 30, 2011. Pursuant to the Repurchase Agreements, the funds affiliated with Apollo agreed to sell to the Company 2,150,000 shares with a purchase price of \$116.9 million and Oaktree agreed to sell 2,991,286 shares with a purchase price of \$162.6 million. The Repurchase Agreements have been included as Exhibits 10.1 and 10.2 to this Report on Form 8-K. As of December 30, 2011, all of the closings under the Repurchase Agreements had occurred.

ITEM 8.01. OTHER EVENTS

The press release announcing the Repurchase Agreements and the Company’s completion of other stock repurchases is attached as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit Number	Description
10.1	Stock Repurchase Agreement dated as of December 29, 2011, by and between Charter Communications, Inc. and Green Bird, L.P., Blue Bird, L.P., AAA Co-Invest VI BC, Ltd and AAA Co-Invest VII BC, Ltd (Apollo).*
10.2	Stock Repurchase Agreement dated as of December 29, 2011 by and between Charter Communications, Inc. and Oaktree Opportunities Investments, L.P.*
99.1	Press release announcing the Repurchase Agreement dated December 29, 2011.*

* filed herewith

SIGNATURES

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: December 30, 2011

By: /s/ Patricia A. Baldes
Name: Patricia A. Baldes
Title: *Vice President – Financial Reporting*

EXHIBIT INDEX

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99.1	Press release announcing the Repurchase Agreement dated December 29, 2011.*

* filed herewith

STOCK REPURCHASE AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into this 29th day of December, 2011, by and between the entities set forth on Schedule A hereto (each, a "Seller") and Charter Communications, Inc., a Delaware corporation ("Purchaser").

WHEREAS, each Seller is the beneficial owner and holder of the issued and outstanding shares of Class A Common Stock, par value \$0.001 per share (the "Class A Common Stock"), of Purchaser, as set forth opposite such Seller's name on Schedule A hereto; and

WHEREAS, the Purchaser desires to purchase said stock and the Sellers desire to sell said stock, upon the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and in order to consummate the purchase and the sale of the Class A Common Stock, it is hereby agreed as follows:

1. **PURCHASE AND SALE:** Subject to the terms and conditions hereinafter set forth, at the closing of the transaction contemplated hereby, each Seller shall sell, convey, transfer, and deliver to the Purchaser that number of shares of Class A Common Stock set forth next to such Seller's name on Schedule A hereto in consideration of the purchase price set forth in this Agreement (the "Purchase").
 2. **AMOUNT AND PAYMENT OF PURCHASE PRICE.** The terms of delivery, payment and consideration are fully set out on Schedule B attached hereto and made a part hereof.
 3. **REPRESENTATIONS AND WARRANTIES OF EACH SELLER.** Each Seller hereby warrants and represents, severally and not jointly, to the Purchaser as of the date hereof and as of the closing of the sale provided for in Section 1 hereof:
 - (a) Such Seller is the lawful owner of the shares of Class A Common Stock set forth opposite its name on Schedule A hereto, free and clear of all security interests, liens, encumbrances, equities and other charges.
 - (b) There are no existing warrants, options, stock purchase agreements, redemption agreements, restrictions of any nature, calls or rights to subscribe of any character relating to the shares of Class A Common Stock set forth opposite such Seller's name on Schedule A hereto, nor are there any securities convertible into such shares.
 - (c) Such Seller has full limited partnership or limited company, as the case may be, power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and this Agreement has been duly authorized, executed and delivered by or on behalf of such Seller.
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(d) No consent, approval, amendment or waiver is required under any instrument or agreement to which such Seller is a party or by which such Seller is bound in connection with this Agreement or the consummation by such Seller of the transactions contemplated hereby, except for such consents, approvals, amendments and waivers as have already been obtained.

4. REPRESENTATIONS AND WARRANTIES OF EACH SELLER AND PURCHASER. Each Seller, severally and not jointly, and Purchaser hereby represent and warrant that there has been no act or omission by such Seller or Purchaser, respectively, which would give rise to any valid claim against any of the parties hereto for a brokerage commission, finder's fee, or other like payment in connection with the transactions contemplated hereby.

5 INFORMATION.

(a) Each Seller hereby acknowledges that it is aware that the Purchaser may have access to certain material, nonpublic information regarding the Purchaser, its financial condition, results of operations, businesses, properties, assets, liabilities, management, projections, appraisals, plans and prospects (the "Information"). Any such Information may be indicative of a value of the Class A Common Stock that is substantially different than the purchase price reflected in the Purchase.

(b) Each Seller hereby warrants and represents, severally and not jointly, to the Purchaser as of the date hereof and as of the closing of the sale provided for in Section 1 hereof:

(i) such Seller is experienced, sophisticated and knowledgeable in the trading in securities of private and public companies and understands the disadvantage to which such Seller is subject on account of the disparity of information as between the Purchaser and such Seller;

(ii) such Seller has independently, without reliance upon the Purchaser and based upon such information as it deemed appropriate, evaluated the business and financial condition of the Purchaser and made its own analysis and decision to sell the Class A Common Stock;

(iii) such Seller has been given the opportunity to consult with its own counsel with respect to this Agreement and the terms hereof and has delivered this Agreement freely and voluntarily; and

(iv) the sale of the Class A Common Stock by such Seller to the Purchaser is irrevocable.

(c) Each Seller acknowledges that the Purchaser is relying upon this Agreement in engaging in the Purchase.

(d) Notwithstanding the Purchaser's possession of the Information and the absence of disclosure thereof to the Sellers, each Seller wishes to enter into the Purchase. Each Seller, to the extent that it is acting as an agent and not as a principal, has fully advised its principal of the foregoing and the risks involved in participating in the Purchase.

(e) Each Seller does for itself and its successors and/or assigns waive all warranties, express or implied, arising by law, equity or otherwise, with respect to its sale of the Class A Common Stock, and hereby forever releases, discharges and dismisses any and all claims, rights, causes of action, suits, obligations, debts, demands, liabilities, controversies, costs, expenses, fees, or damages of any kind (including, but not limited to, any and all claims alleging violations of federal or state securities laws, common law fraud or deceit, breach of fiduciary duty, negligence or otherwise), whether directly, derivatively, representatively or in any other capacity (collectively, the “Claims”), against the Purchaser or any of its respective affiliates, including, without limitation, any and all of its present and/or past directors, officers, members, partners, employees, representatives, fiduciaries or agents, their respective successors and assigns (collectively, the “Released Parties”), in connection with the Purchase and which are based upon or arise from the existence or substance of the Information and the fact that the Information has not been disclosed to such Seller. Each Seller also agrees that it will not institute or maintain, or assist any person to institute or maintain, any cause of action, suit, complaint or other proceeding against any Released Person in connection with the Purchase as a result of the existence or substance of the Information and the fact that the Information has not been disclosed to such Seller. Each Seller intends to effect, to the maximum extent permitted by law, a complete and knowing waiver of its rights as set forth in this paragraph.

(f) Each Seller hereby irrevocably indemnifies and agrees to hold harmless the Released Parties, and each of them, with respect to any and all Claims which may be instituted by such Seller or its successors and/or assigns against the Released Parties, or any of them, which is based upon or arise from the existence or substance of the Information and the fact that the Information has not been disclosed to such Seller, and agrees to reimburse the Released Parties for any legal and/or other expenses (including the cost of any investigation and preparation to defend a Claim) incurred by any of them in connection with any such Claim, whether or not resulting in any liability.

6. GENERAL PROVISIONS.

(a) Entire Agreement. This Agreement (including the schedules hereto and any written amendments hereof executed by the parties) constitutes the entire Agreement and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

(b) Sections and Other Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

(c) Governing Law. This Agreement, and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of New York. The parties herein waive trial by jury and agree to submit to the personal jurisdiction of any federal court in the State of New York (unless such federal court shall decline to accept jurisdiction over a particular matter, in which case, in any state court within the State of New York) for any dispute, claim or action arising out of or related to this Agreement and hereby waive any objections to the exclusive personal jurisdiction and venue of such courts, including without limitation any objections based on forum non conveniens. In the event that litigation results

from or arises out of this Agreement or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled.

(d) Restriction on Assignment. Neither party may assign this Agreement or assign or delegate any right or duty under this Agreement, in whole or in part. Any attempted assignment or delegation shall be null and void from the beginning and without further effect. Subject to the foregoing, this Agreement shall be binding on and inure to the benefit of the parties hereto, and each of the parties' respective representatives, heirs, administrators, successors and permitted assigns.

IN WITNESS WHEREOF, this Agreement has been executed by each of the parties below on the date first above written.

Charter Communications, Inc.

By: /s/ Christopher L. Winfrey

Name: Christopher L. Winfrey
Title: Executive Vice President and
Chief Financial Officer

Green Bird, L.P.

By: Green Bird GP, Ltd.
its general partner

By: Apollo Value Management, L.P.
its director

By: Apollo Value Management GP, LLC
its general partner

By: /s/ Laurie D. Medley

Name: Laurie D. Medley
Title: Vice President

Blue Bird, L.P.

By: Blue Bird GP, Ltd.
its general partner

By: Apollo SVF Management , L.P.
its director

By: Apollo SVF Management GP, LLC
its general partner

By: /s/ Laurie D. Medley

Name: Laurie D. Medley
Title: Vice President

By: /s/ Laurie D. Medley

Name: Laurie D. Medley
Title: Director

By: /s/ Laurie D. Medley

Name: Laurie D. Medley

Title: Director

<u>List of Sellers & Wire Transfer Information</u>	<u>No. of Shares</u>
Green Bird, L.P.	136,020
Blue Bird, L.P.	335,951
AAA Co-Invest VI BC, Ltd.	999,304
AAA Co-Invest VII BC, Ltd.	678,725

(a) Delivery. Each Seller shall deliver by 10:00 am, New York City Time, on December 29, 2011 that number of shares of Class A Common Stock opposite such Seller's name on Schedule A hereto. Such shares shall be delivered in electronic form via DWAC to BNY Mellon Shareowner Services (DTC #9234) on or before December 29, 2011.

(b) Consideration. As consideration for each share of Class A Common Stock to be purchased pursuant to this Agreement, the Purchaser shall pay to each Seller \$54.35 per share of Class A Common Stock opposite such Seller's name on Schedule A hereto by wire transfer on the date hereof to the instructions set forth with respect to such Seller on Schedule A hereto.

STOCK REPURCHASE AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into this 29th day of December, 2011, by and between the entities set forth on Schedule A hereto (each, a "Seller") and Charter Communications, Inc., a Delaware corporation ("Purchaser").

WHEREAS, each Seller is the beneficial owner and holder of the issued and outstanding shares of Class A Common Stock, par value \$0.001 per share (the "Class A Common Stock"), of Purchaser, as set forth opposite such Seller's name on Schedule A hereto; and

WHEREAS, the Purchaser desires to purchase said stock and the Sellers desire to sell said stock, upon the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and in order to consummate the purchase and the sale of the Class A Common Stock, it is hereby agreed as follows:

1. **PURCHASE AND SALE:** Subject to the terms and conditions hereinafter set forth, at the closing of the transaction contemplated hereby, each Seller shall sell, convey, transfer, and deliver to the Purchaser that number of shares of Class A Common Stock set forth next to such Seller's name on Schedule A hereto in consideration of the purchase price set forth in this Agreement.
 2. **AMOUNT AND PAYMENT OF PURCHASE PRICE.** The terms of delivery, payment and consideration are fully set out on Schedule B attached hereto and made a part hereof.
 3. **REPRESENTATIONS AND WARRANTIES OF EACH SELLER.** Each Seller hereby warrants and represents, severally and not jointly, as of the date hereof and as of the closing of the sale provided for in Section 1 hereof:
 - (a) Such Seller is the lawful owner of the shares of Class A Common Stock set forth opposite its name on Schedule A hereto, free and clear of all security interests, liens, encumbrances, equities and other charges.
 - (b) There are no existing warrants, options, stock purchase agreements, redemption agreements, restrictions of any nature, calls or rights to subscribe of any character relating to the shares of Class A Common Stock set forth opposite such Seller's name on Schedule A hereto, nor are there any securities convertible into such shares.
 - (c) Such Seller has full limited partnership power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and this Agreement has been duly authorized, executed and delivered by or on behalf of such Seller.
 - (d) No consent, approval, amendment or waiver is required under any instrument or agreement to which such Seller is a party or by which such Seller is bound in connection with
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this Agreement or the consummation by such Seller of the transactions contemplated hereby, except for such consents, approvals, amendments and waivers as have already been obtained.

4. REPRESENTATIONS AND WARRANTIES OF EACH SELLER AND PURCHASER. Each Seller, severally and not jointly, and Purchaser hereby represent and warrant that there has been no act or omission by such Seller or Purchaser, respectively, which would give rise to any valid claim against any of the parties hereto for a brokerage commission, finder's fee, or other like payment in connection with the transactions contemplated hereby.

5. GENERAL PROVISIONS.

(a) Entire Agreement. This Agreement (including the schedules hereto and any written amendments hereof executed by the parties) constitutes the entire Agreement and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

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(d) Restriction on Assignment. Neither party may assign this Agreement or assign or delegate any right or duty under this Agreement, in whole or in part. Any attempted assignment or delegation shall be null and void from the beginning and without further effect. Subject to the foregoing, this Agreement shall be binding on and inure to the benefit of the parties hereto, and each of the parties' respective representatives, heirs, administrators, successors and permitted assigns.

IN WITNESS WHEREOF, this Agreement has been executed by each of the parties below on the date first above written.

Charter Communications, Inc.

By: /s/ Christopher L. Winfrey

Name: Christopher L. Winfrey
Title: Executive Vice President and
Chief Financial Officer

OAKTREE OPPORTUNITIES INVESTMENTS, L.P.

By: Oaktree Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Richard Ting ___
Name: Richard Ting
Title: Authorized Signatory

By: /s/Emily Alexander
Name: Emily Alexander
Title: Authorized Signatory

<u>List of Seller & Wire Transfer Information</u>	<u>No. of Shares and Date of Sale</u>
Oaktree Opportunities Investments, L.P.	1. 2,441,286 on 12/29/2011
	2. 550,000 on 12/30/2011

- (a) Delivery. Each Seller shall deliver by 10:00 am, New York City Time, on the applicable date set forth on Schedule A hereto that number of shares of Class A Common Stock opposite such Seller's name on Schedule A hereto. Such shares shall be delivered in electronic form via DWAC to BNY Mellon Shareowner Services (DTC #9234) on or before the applicable date set forth on Schedule A hereto.
- (b) Consideration. As consideration for each share of Class A Common Stock to be purchased pursuant to this Agreement, the Purchaser shall pay to each Seller \$54.35 per share of Class A Common Stock opposite such Seller's name on Schedule A hereto by wire transfer on the applicable date set forth on Schedule A hereto to the instructions set forth with respect to such Seller on Schedule A hereto.



NEWS

Charter Completes Share Repurchase Program and Enters into Repurchase Agreements

St. Louis, Missouri – December 29, 2011 – Charter Communications, Inc. (NASDAQ: CHTR) (along with its subsidiaries, the “Company” or “Charter”) today announced that it completed the share repurchase program announced on August 9, 2011 by acquiring approximately 4.125 million shares of Charter’s Class A common stock for a total of \$200 million, or an average of \$48.48 per share.

In addition, following approval by a committee of independent directors of the Board of Directors of Charter advised by UBS Investment Bank, Charter has agreed to purchase an additional 5.891 million shares in privately negotiated transactions, detailed below, for a total of \$321 million, or an average of \$54.46 per share. The Company entered into a stock repurchase agreement with a shareholder to purchase 750,000 shares at \$55.18, a 1% discount to the closing price on December 22, 2011. The Company subsequently agreed to acquire an aggregate of 5.141 million shares from certain funds affiliated with Oaktree Capital Management and Apollo Management Holdings at the price of \$54.35 per share, a 3.5% discount to the December 23, 2011 closing price. Oaktree Capital Management and Apollo Management Holdings indicated to Charter that the purpose of the sales was to manage liquidity needs of certain funds. Following the repurchases, based on publicly available information, Apollo will continue to beneficially own 33.541 million shares of Class A common stock representing 33.26% of the outstanding shares on a beneficial ownership basis and Oaktree will hold 16.615 million shares or 16.56% of the outstanding shares on a beneficial ownership basis. The Company expects to close all of the privately negotiated transactions by December 30, 2011.

Including these privately negotiated transactions, in 2011 Charter will have repurchased a total of 14.5 million shares, or 12.7% of its outstanding shares at the beginning of the year. Adjusted for share repurchases to be completed through the fourth quarter, the Company’s leverage ratio would have been 4.8 times net debt to last 12 months *proforma* Adjusted EBITDA (b) as of September 30, 2011. The Company is comfortable with its liquidity and financial

profile and confirms its target leverage range of 4.0-4.5x, and remains comfortable plus or minus 0.5x for strategic opportunities such as the repurchases in 2011.

“The repurchases demonstrate Charter’s and the Board’s confidence about the Company’s future,” said Mike Lovett, President and Chief Executive Officer. “In 2011 we have repurchased 12.7% of the Company’s outstanding shares at an average price of \$50.17, which reflects a series of strategic opportunities to deliver value to our shareholders.”

The following schedules are presented in order to reconcile Adjusted EBITDA (b) and net debt leverage (d), both non-GAAP measures, to the most directly comparable GAAP measures in accordance with Section 401(b) of the Sarbanes-Oxley Act.

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
UNAUDITED RECONCILIATION OF NON-GAAP MEASURES TO GAAP MEASURES
(DOLLARS IN MILLIONS)

	Pro Forma Last 12 Months Ended (a) September 30, 2011
Net Loss	\$ (373)
Plus: Interest expense, net	950
Income tax expense	303
Depreciation and amortization	1,579
Stock compensation expense	34
Loss due to bankruptcy related items	2
Loss on extinguishment of debt	171
Other, net	13
Adjusted EBITDA (b)	<u>\$ 2,679</u>
	September 30, 2011
Principal amount of long-term debt	\$ 12,486
Less: Cash and cash equivalents (c)	(32)
Plus: Fourth quarter 2011 shares repurchases	405
Pro Forma net debt	<u>\$ 12,859</u>
Net debt leverage (LTM EBITDA) (b), (d)	4.8x

(a) Pro forma results reflect certain sales and acquisitions of cable systems in 2010 and 2011 as if they occurred as of January 1, 2010.

(b) Adjusted EBITDA is defined as net loss plus net interest expense, income taxes, depreciation and amortization, loss realized due to bankruptcy related items, stock compensation expense, loss on extinguishment of debt and other operating expenses, such as special charges

and loss on sale or retirement of assets. As such, it eliminates the significant non-cash depreciation and amortization expense that results from the capital-intensive nature of our businesses as well as other non-cash or non-recurring items, and is unaffected by our capital structure or investment activities.

(c) Cash and cash equivalents includes \$27M in restricted cash as of September 30, 2011.

(d) Net debt leverage is calculated as pro forma net debt of \$12,859M as of September 30, 2011 divided by last 12 months Adjusted EBITDA (b) of \$2,679M as of September 30, 2011.

About Charter

Charter is a leading broadband communications company and the fourth-largest cable operator in the United States. Charter provides a full range of advanced broadband services, including advanced Charter TV® video entertainment programming, Charter Internet® access, and Charter Phone®. Charter Business® similarly provides scalable, tailored, and cost-effective broadband communications solutions to business organizations, such as business-to-business Internet access, data networking, business telephone, video and music entertainment services, and wireless backhaul. Charter's advertising sales and production services are sold under the Charter Media® brand. More information about Charter can be found at charter.com.

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Contact:

Media:

Anita Lamont
314-543-2215

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Robin Gutzler
314-543-2389

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), regarding, among other things, our plans, strategies and prospects, both business and financial. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions including, without limitation, the factors described under "Risk Factors" from time to time in our filings with the Securities and Exchange Commission ("SEC"). Many of the forward-looking statements contained in this release may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," "aim," "on track," "target," "opportunity," "tentative," "positioning" and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this release are set forth in other reports or documents that we file from time to time with the SEC, and include, but are not limited to:

- our ability to sustain and grow revenues and free cash flow by offering video, Internet, telephone, advertising and other services to residential and commercial customers, to adequately meet the customer experience demands in our markets and to maintain and grow our customer base, particularly in the face of increasingly aggressive competition, the need for innovation and the related capital expenditures and the difficult economic conditions in the United States;
- the impact of competition from other market participants, including but not limited to incumbent telephone companies, direct broadcast satellite operators, wireless broadband and telephone providers, and digital subscriber line ("DSL") providers and competition from video provided over the Internet;
- general business conditions, economic uncertainty or downturn, high unemployment levels and the level of activity in the housing sector;
- our ability to obtain programming at reasonable prices or to raise prices to offset, in whole or in part, the effects of higher programming costs (including retransmission consents);
- the effects of governmental regulation on our business;
- the availability and access, in general, of funds to meet our debt obligations, prior to or when they become due, and to fund our operations and necessary capital expenditures, either through (i) cash on hand, (ii) free cash flow, or (iii) access to the capital or credit markets; and
- our ability to comply with all covenants in our indentures and credit facilities, any violation of which, if not cured in a timely manner, could trigger a default of our other obligations under cross-default provisions.

All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. We are under no duty or obligation to update any of the forward-looking statements after the date of this release.