REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-3
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

CHARTER COMMUNICATIONS, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	4841	43-1857213
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBER)	(FEDERAL EMPLOYER IDENTIFICATION NUMBER)

12444 POWERSCOURT DRIVE, SUITE 100
ST. LOUIS, MISSOURI 63131
(314) 965-0555
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

CURTIS S. SHAW, ESQ.
SENIOR VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY
12444 POWERSCOURT DRIVE, SUITE 100
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APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. [ ]

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. [X]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [ ]

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE
5.75% Convertible Senior Notes due 2005.....	$750,000,000	100%	$ 750,000,000	$ 187,500
Class A common stock (par value $.001 per share).....	34,786,650(2)	N/A	N/A	N/A(4)
Class A common stock (par value $.001 per share).....	31,664,667(3)	$21.53125(5)	$681,779,862	$170,445

(1) Calculated pursuant to Rule 457(o) under the Securities Act of 1993, as amended.

(2) The number of shares of Class A common stock to be issued upon conversion of the convertible senior notes was calculated based on the initial conversion price of $46.3822 per share. In addition to the shares set forth in the table, the amount to be registered includes an indeterminate number of shares issuable upon conversion of the convertible senior notes, as such amount may be adjusted due to stock-splits, stock dividends and anti-dilution provisions.

(3) Represents 31,664,667 shares of Class A common stock issued, or issuable upon exchange for Class A Preferred Units in CC VIII, LLC, to selling shareholders. In addition to the shares set forth in the table, the number of shares to be registered includes an indeterminate number of shares issuable upon such exchange, as such number may be adjusted under certain circumstances.

(4) Pursuant to Rule 457(i) under the Securities Act, there is no filing fee with respect to the shares of Class A common stock issuable upon such conversion of the 5.75% Convertible Senior Notes due 2005 registered hereby.

(5) Pursuant to Rule 457(c) under the Securities Act, estimated solely for the purpose of calculating the amount of the registration fee based on the average high and low trading prices for the common stock as reported on the Nasdaq National Market on January 23, 2001.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

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SUBJECT TO COMPLETION. DATED JANUARY 26, 2001

CHARTER COMMUNICATIONS, INC.
$750,000,000 5.75% Convertible Senior Notes due 2005

34,786,650 Shares of Class A Common Stock Issuable Upon Conversion
of the 5.75% Convertible Senior Notes due 2005

31,664,667 Issued or Issuable Shares of Class A Common Stock

This prospectus relates to: (1) $750,000,000 aggregate principal amount of 5.75% Convertible Senior Notes due 2005 of Charter Communications, Inc., and 34,786,650 shares of Class A common stock of Charter Communications, Inc., which are initially issuable upon conversion of the notes, plus an indeterminate number of shares as may become issuable upon conversion as a result of adjustments to the conversion rate; and (2) 31,664,667 shares of Class A common stock of Charter Communications, Inc. issued or issuable to certain entities in connection with Charter Communications, Inc.'s purchase of certain cable systems in 2000 plus an indeterminate number of shares as may become issuable upon certain events.

The convertible senior notes were originally issued and sold by Charter Communications, Inc. to Goldman, Sachs & Co., Morgan Stanley Dean Witter, Bear, Stearns & Co. Inc. and Merrill Lynch & Co. in a private placement. The convertible senior notes and shares offered by this prospectus are to be sold for the account of the holders. Holders of the convertible senior notes may convert the convertible senior notes into shares of Charter Communications, Inc. Class A common stock at any time before their maturity or their prior redemption or repurchase by Charter Communications, Inc.

The convertible senior notes are issued only in denominations of $1,000 and integral multiples of $1,000. The convertible senior notes are currently designated for trading in the Private Offerings, Resale and Trading through Automated Linkages (PORTAL) Market of the National Association of Securities Dealers, Inc. Charter Communications, Inc.'s Class A common stock is quoted on the Nasdaq National Market under the symbol "CHTR." On January 24, 2001, the last reported bid price for the Class A common stock on the Nasdaq National Market was $21 13/16 per share.

The principal terms of the convertible senior notes include the following:

Interest.....
accrues from October 30, 2000 at the rate of 5.75% per year, payable semi-annually on each April 15 and October 15, commencing on April 15, 2001.

Maturity Date.....
October 15, 2005

Conversion Rate.....
46.3822 shares of Class A common stock per each $1,000 principal amount of notes, subject to adjustment. This is equivalent to a conversion price of approximately $21.56 per share.

Ranking.....
rank equally with any of Charter Communications, Inc.'s future unsubordinated and unsecured indebtedness, but are structurally subordinated to all existing and future indebtedness and other liabilities of our subsidiaries.

Redemption.....
redeemable (all or in part) by Charter Communications, Inc. on or after October 15, 2003

The convertible senior notes and the shares of Class A common stock offered by this prospectus may be offered in negotiated transactions, ordinary brokerage transactions or otherwise, at negotiated prices or at the market prices prevailing at the time of sale.

See "Risk Factors" beginning on page 3 of this prospectus to read about important factors you should consider before buying the convertible senior notes or shares of our Class A common stock.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The distribution of this prospectus and the offering and sale of the convertible senior notes or Class A common stock in certain jurisdictions may be restricted by law. Charter Communications, Inc. requires persons into whose possession this prospectus comes to inform themselves about and to observe any such restrictions. This prospectus does not constitute an offer of, or an invitation to purchase, any of the convertible senior notes or shares of Class A common stock in any jurisdiction in which such offer or invitation would be unlawful.

Neither Charter Communications, Inc. nor any of its representatives is making any representation to any offeree or purchaser of the convertible senior notes or shares of Class A common stock regarding the legality of an investment

by such offeree or purchaser under appropriate legal investment or similar laws. Each purchaser should consult with his own advisors as to legal, tax, business, financial and related aspects of a purchase of the notes or shares of Class A common stock.

Prospectus dated January , 2001.

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DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, 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. Many of the forward-looking statements contained in this prospectus may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "estimated" and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this prospectus are set forth in this prospectus and in other reports or documents that we file from time to time with the Securities and Exchange Commission, or SEC, and include, but are not limited to:

- our plans to achieve growth by offering new products and services;
- our anticipated capital expenditures for our planned upgrades and the ability to fund these expenditures;
- our beliefs regarding the effects of governmental regulation on our business; and
- our ability to effectively compete in a highly competitive environment.

All forward-looking statements attributable to us or a person acting on our behalf are expressly qualified in their entirety by those cautionary statements.

ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form S-3 to register the resale of the convertible senior notes and the shares of our Class A common stock described in this prospectus. This prospectus, which forms part of the registration statement, does not contain all the information included in the registration statement. For further information about us and the convertible senior notes and Class A common stock described in this prospectus, you should refer to the registration statement and its exhibits.

We file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy at prescribed rates of any document we file at the SEC's public reference rooms at Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549, and at the SEC's regional offices at 3475 Lenox Road, N.E., Suite 1006, in Atlanta, Georgia 30326-1232. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. Our SEC filings are also available to the public at the SEC's Web site at www.sec.gov.

If at any time during the two-year period following the date of original issue of the convertible senior notes we are not subject to the information requirements of Section 13 or 15(d) of the Exchange Act, we will furnish to holders of convertible senior notes, holders of Class A common stock issued upon conversion of the convertible senior notes and prospective purchasers of convertible senior notes or such shares of Class A common stock the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act in order to permit compliance with Rule 144A in connection with resales of such convertible senior notes and the shares of Class A common stock issued on conversion of the convertible senior notes.

Our principal executive offices are located at 12444 Powerscourt Drive, Suite 100, St. Louis, Missouri 63131. Our telephone number is (314) 965-0555 and our Web site is located at www.chartercom.com. The information on our Web site is not part of this prospectus.

The SEC allows us to "incorporate by reference" information into this prospectus, which means that we can disclose important information to you by referring to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus, except for information superseded by this prospectus. The prospectus incorporates by reference the documents set forth below that we have previously filed with the SEC. These documents, listed below, contain important information about Charter Communications, Inc.:

(1) Annual Report on Form 10-K for the year ended December 31, 1999;

(2) Quarterly Report on Form 10-Q for the quarter ended March 31;

(3) Quarterly Report on Form 10-Q for the quarter ended June 30, 2000;

(4) Quarterly Report on Form 10-Q for the quarter ended September 30, 2000; and

(5) Registration Statement on Form S-1 dated July 14, 2000;

(6) Amendment No. 1 to the Registration Statement on Form S-1 dated September 22, 2000;

(7) Current Reports on Form 8-K filed January 5, 2000, January 18, 2000, February 23, 2000, February 29, 2000, March 10, 2000, May 3, 2000, May 26, 2000, August 3, 2000, September 11, 2000, October 25, 2000, November 2, 2000, December 28, 2000 and January 8, 2001; and

(8) Current Reports on Form 8-K/A filed January 26, 2000, February 14, 2000 and April 28, 2000.

We are also incorporating by reference additional documents that we may file with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to the termination of this offering. If you are a shareholder, we may have sent you some of the documents incorporated by reference, but you can obtain any of them through us or the SEC. Documents incorporated by reference are available from us without charge, unless we have specifically incorporated by reference an exhibit into a document that this prospectus incorporates. You may obtain documents incorporated by reference into this prospectus by requesting them in writing or by telephone from: Charter Communications, Inc., Investor Relations, Attention: Carol Wolfe at the address indicated above.

OUR BUSINESS

We are the fourth largest operator of cable systems in the United States, serving approximately 6.3 million customers.

We offer a full range of traditional cable services in all of our systems and we are offering digital cable services to customers in an increasing number of our systems. We have also started to introduce a number of other new products and services, including interactive video programming, which allows information to flow in both directions, high-speed Internet access and video-on-demand. We are also exploring opportunities in telephony, which will integrate telephone services with the Internet through the use of cable.

The introduction of these new services represents an important step toward the realization of our Wired World(TM) vision, where cable's ability to transmit voice, video and data at high speeds will enable it to serve as the primary platform for the delivery of new services to the home and workplace. We are accelerating the upgrade of our systems to more quickly provide these new services.

We have grown rapidly over the past five years. During this period, our management team has successfully completed 36 acquisitions, including five acquisitions closed since January 1, 2000. In addition, we have expanded our customer base through significant internal growth. For the twelve months ended September 30, 2000, our internal customer growth, without giving effect to the cable systems we acquired in 2000, was 2.3%, compared to the national industry average of 1.3%. In 1999, our internal customer growth, without giving effect to the cable systems we acquired in 1999, was 3.1%, compared to the national industry average of 1.8%. In 1998, our internal customer growth, without giving effect to the cable systems we acquired in that year, was 4.8%, more than twice the national industry average of 1.7%.

RECENT EVENTS

ACQUISITIONS

Since January 1, 2000, we completed five acquisitions of cable systems for an aggregate purchase price of $3.4 billion. A summary of information regarding the acquisitions that closed in 2000 is as follows:

	ACQUISITION DATE	PURCHASE PRICE (INCLUDING ASSUMED DEBT) (IN MILLIONS)	AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000 CUSTOMERS	REVENUES (IN THOUSANDS)
Cable system of Interlake Cablevision Enterprises, LLC....	1/00	$ 13	6,000	$ 1,398
Bresnan Communications Company Limited Partnership.....	2/00	3,100	695,800	241,149(a)
Cable systems of Falcon/Capital Cable Partners, L.P.....	4/00	60	23,200	7,567
Cable system of Farmington Cablevision Company.....	4/00	15	5,700	1,538
Cablevision of Michigan, Inc. (Kalamazoo).....	9/00	173	50,700	15,601
Total.....		$3,361	781,400	$267,253

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(a) Includes revenues of approximately $0.6 million related to the cable systems acquired by Bresnan since December 31, 1999.

CHARTER HOLDINGS SALE OF SENIOR NOTES AND SENIOR DISCOUNT NOTES

In January 2001, Charter Holdings and Charter Communications Holdings Capital Corporation issued 10.750% senior notes due 2009, 11.125% senior notes due 2011 and 13.500% senior discount notes due 2011 in the aggregate principal amount at maturity of $2,075,000,000 in a Rule 144A private placement. Charter Holdings used all of the net proceeds to repay all remaining amounts outstanding under the Charter Holdings senior bridge loan facility and the Fanch revolving credit facility, a portion of the amounts outstanding under the Charter Operating and Falcon revolving credit facilities, and for general corporate purposes.

CHARTER HOLDINGS SENIOR BRIDGE LOAN FACILITY

On August 14, 2000, Charter Holdings and Charter Communications Holdings Capital Corporation borrowed $1.0 billion under a senior bridge loan facility providing for increasing rate senior bridge loans. Charter Holdings used substantially all of the net proceeds to repay a portion of the amounts outstanding under the Charter Operating and Falcon revolving credit facilities. In October and November 2000, the net proceeds from the issuance and sale of the convertible senior notes were contributed as equity to Charter Holdings, which used all such net proceeds and $7.0 million in cash and cash equivalents to repay $727.5 million outstanding under the Charter Holdings senior bridge loan facility. All remaining amounts outstanding under the Charter Holdings senior bridge loan facility were repaid in January 2001 with a portion of the net proceeds from the sale of the January 2001 Charter Holdings senior notes and senior discount notes.

BRESNAN/AVALON COMBINATION

On December 22, 2000, Charter Holdings contributed all of its equity interests in CC VIII, LLC to CC V Holdings, LLC, combining the cable systems acquired in the Avalon and Bresnan acquisitions below CC V Holdings. In connection with this combination, in January 2001, all amounts due under the Avalon credit facilities were repaid and such credit facilities were terminated. At the same time, the Bresnan credit facilities were amended and restated to, among other things, increase borrowing availability by $550.0 million.

RISK FACTORS

An investment in the convertible senior notes or shares of our Class A common stock entails the following risks. You should carefully consider these risk factors, as well as the other information contained in this prospectus and in the documents incorporated by reference into this prospectus.

OUR STRUCTURE

MR. ALLEN HAS THE ABILITY TO CONTROL MATTERS ON WHICH ALL OF CHARTER COMMUNICATIONS, INC.'S SHAREHOLDERS MAY VOTE AND HAS THE EXCLUSIVE RIGHT TO VOTE ON SPECIFIC MATTERS.

Mr. Allen controls approximately 93.5% of the voting power of Charter Communications, Inc.'s capital stock. Accordingly, Mr. Allen controls Charter Communications, Inc. Although Class A common shareholders, other than Mr. Allen, have an equity interest in Charter Communications, Inc. of approximately 96.2%, Class A common shareholders have a very limited voting interest in Charter Communications, Inc. and a limited indirect equity interest in Charter Communications Holding Company. The purposes of our structure are, among other things, to enable Mr. Allen to take advantage for tax purposes of the losses expected to be generated by Charter Communications Holding Company and to enable him to maintain control of our business.

Mr. Allen has the ability to control fundamental corporate transactions requiring equity holder approval, including, but not limited to, the election of all of our directors, approval of merger transactions involving us and the sale of all or substantially all of our assets. Mr. Allen's control may continue in the future through the high vote Class B common stock even if Mr. Allen owns a minority economic interest in our business.

As the owner of all of our Class B common stock, Mr. Allen is entitled to elect all but one member of Charter Communications, Inc.'s board of directors. As an owner of 3.8% of our Class A common stock and owner of all of our Class B common stock, Mr. Allen presently has voting control in the election by holders of Class A and Class B common stock, voting together as a single class, of the remaining member of our board of directors. In addition, because of the exclusive voting rights granted to holders of Class B common stock for specific matters, he has the sole power to amend a number of important provisions of Charter Communications, Inc.'s certificate of incorporation, including provisions restricting the scope of our business activities. See "Description of Capital Stock and Membership Units."

MR. ALLEN MAY HAVE INTERESTS THAT CONFLICT WITH YOUR INTERESTS.

Mr. Allen's control over our management and affairs could create conflicts of interest if he is faced with decisions that could have implications for both him and for us and the holders of Class A common stock and the convertible senior notes. Further, through his effective control, Mr. Allen could cause us to enter into contracts with another entity in which he owns an interest or cause us to decline a transaction that he (or another entity in which he owns an interest) ultimately enters into.

Mr. Allen may engage in other businesses involving the operation of cable systems, video programming, high-speed Internet access, telephony or electronic commerce, which is business and financial transactions conducted through broadband interactivity and Internet services. Mr. Allen may also engage in other businesses that compete or may in the future compete with us. In addition, Mr. Allen currently engages and may engage in the future in businesses that are complementary to our cable business.

Accordingly, conflicts could arise with respect to the allocation of corporate opportunities between us and Mr. Allen. Current or future agreements between us and Mr. Allen or his affiliates may not be the result of arm's-length negotiations. Consequently, such agreements may be less favorable to us than agreements that we could otherwise have entered into with unaffiliated third parties. Further, many past and future transactions with Mr. Allen or his affiliates are informal in nature. As a result, there will be some discretion left to the parties, who are subject to the potentially conflicting interests described above. We cannot assure you that the interests of either Mr. Allen or his affiliates will not conflict with interests of the holders of our Class A common stock or the convertible senior notes. We have not instituted any formal plans to address conflicts of interest that may arise.

WE ARE NOT PERMITTED TO ENGAGE IN ANY BUSINESS ACTIVITY OTHER THAN THE CABLE TRANSMISSION OF VIDEO, AUDIO AND DATA UNLESS MR. ALLEN AUTHORIZES US TO PURSUE THAT PARTICULAR BUSINESS ACTIVITY. THIS COULD ADVERSELY AFFECT OUR ABILITY TO OFFER NEW PRODUCTS AND SERVICES OUTSIDE OF THE CABLE TRANSMISSION BUSINESS AND ENTER INTO NEW BUSINESSES, WHICH COULD ADVERSELY AFFECT OUR GROWTH, FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Charter Communications, Inc.'s certificate of incorporation and Charter Communications Holding Company's limited liability company agreement provide that Charter Communications, Inc. and Charter Communications Holding Company and their subsidiaries cannot engage in any business activity outside the cable transmission business except for specified businesses. This will be the case unless the opportunity to pursue the particular business activity is first offered to Mr. Allen, he decides not to pursue it and he consents to our engaging in the business activity. The cable transmission business means the business of transmitting video, audio, including telephone services, and data over cable systems owned, operated or managed by us from time to time. These provisions may limit our ability to take advantage of attractive business opportunities. Consequently, our ability to offer new products and services outside of the cable transmission business and enter into new businesses could be adversely affected, resulting in an adverse effect on our growth, financial condition and results of operations.

MR. ALLEN'S CONTROL AND CHARTER COMMUNICATIONS, INC.'S ORGANIZATIONAL DOCUMENTS MAY INHIBIT OR PREVENT A TAKEOVER OR A CHANGE IN MANAGEMENT THAT COULD RESULT IN A CHANGE OF CONTROL PREMIUM OR FAVORABLY IMPACT THE MARKET PRICE OF THE CLASS A COMMON STOCK AND THE CONVERTIBLE SENIOR NOTES.

As a result of his controlling voting interest, Mr. Allen will have the ability to delay or prevent a change of control or changes in our management that our other shareholders, including the holders of our Class A common stock, may consider favorable or beneficial. Provisions in our organizational documents may also have the effect of delaying or preventing these changes, including provisions:

- authorizing the issuance of "blank check" preferred stock;

- restricting the calling of special meetings of shareholders; and

- requiring advanced notice for proposals for shareholder meetings.

If a change of control or change in management is delayed or prevented, the market price of our Class A common stock and the convertible senior notes could suffer or shareholders may not receive a change of control premium over the then-current market price of the Class A common stock or the convertible senior notes.

WE COULD BE DEEMED AN "INVESTMENT COMPANY" UNDER THE INVESTMENT COMPANY ACT OF 1940. THIS WOULD IMPOSE SIGNIFICANT RESTRICTIONS ON US AND WOULD BE LIKELY TO HAVE A MATERIAL ADVERSE IMPACT ON OUR GROWTH, FINANCIAL CONDITION AND RESULTS OF OPERATION.

If anything were to happen which would cause us to be deemed an investment company, the Investment Company Act would impose significant restrictions on us, including severe limitations on our ability to borrow money, to issue additional capital stock and to transact business with affiliates. In addition, because our operations are very different from those of the typical registered investment company, regulation under the Investment Company Act could affect us in other ways that are extremely difficult to predict. In sum, if we were deemed to be an investment company it could become impractical for us to continue our business as currently conducted and our growth, our financial condition and our results of operations could suffer materially.

Our principal asset is our equity interest in Charter Communications Holding Company. If our membership interest in Charter Communications Holding Company were to constitute less than 50% of the voting securities issued by Charter Communications Holding Company, then our interest in Charter Communications Holding Company could be deemed an "investment security" for purposes of the Investment Company Act. This may occur, for example, if a court determines that the Class B common stock is no longer entitled to special voting rights and, in accordance with the terms of the Charter Communications Holding Company limited liability company agreement, our membership units in this company were to lose their special voting privileges. A determination that such investment was an investment security could cause us to be deemed to be an investment company under the Investment Company Act, unless an exclusion from registration were available or we were to obtain an order of the Securities and Exchange Commission excluding or exempting us from registration under this Act.

IF A COURT DETERMINES THAT THE CLASS B COMMON STOCK IS NO LONGER ENTITLED TO SPECIAL VOTING RIGHTS, WE WOULD LOSE OUR RIGHTS TO MANAGE CHARTER COMMUNICATIONS HOLDING COMPANY. IN ADDITION TO THE INVESTMENT COMPANY RISKS DISCUSSED ABOVE, THIS COULD MATERIALLY IMPACT THE VALUE OF THE CLASS A COMMON STOCK AND THE CONVERTIBLE SENIOR NOTES.

If a court determines that the Class B common stock is no longer entitled to special voting rights, Charter Communications, Inc. would no longer have a controlling voting interest in, and would lose its right to manage, Charter Communications Holding Company. If this were to occur:

- we would retain our proportional equity interest in Charter Communications Holding Company but would lose all of our powers to direct the management and affairs of Charter Communications Holding Company and its subsidiaries;

- Class A common shareholders would lose any right they had at that time or might have had in the future to direct, through equity ownership in us, the management and affairs of Charter Communications Holding Company; and

- we would become strictly a passive investment vehicle.

This result, as well as the impact of being treated by investors as an investment company, could materially adversely impact:

- the liquidity of the Class A common stock and the convertible senior notes;

- how the Class A common stock and the convertible senior notes trade in the marketplace;

- the price that purchasers would be willing to pay for the Class A common stock in a change of control transaction or otherwise; and

- the market price of the Class A common stock and the convertible senior notes.

Uncertainties that may arise with respect to the nature of our management role and voting power and organizational documents, including legal actions or proceedings relating thereto, may also materially adversely impact the value of the Class A common stock and the convertible senior notes.

THE SPECIAL TAX ALLOCATION PROVISIONS OF THE CHARTER COMMUNICATIONS HOLDING COMPANY LIMITED LIABILITY COMPANY AGREEMENT MAY CAUSE US IN SOME CIRCUMSTANCES TO PAY MORE TAXES THAN IF THE SPECIAL TAX ALLOCATION PROVISIONS WERE NOT IN EFFECT.

Charter Communications Holding Company's limited liability company agreement provides that through the end of 2003, tax losses of Charter Communications Holding Company that would otherwise have been allocated to us based generally on our percentage of outstanding membership units of Charter Communications Holding Company will instead be allocated to the membership units held by Vulcan Cable III Inc. and Charter Investment. The purpose of these special tax allocation provisions is to allow Mr. Allen to take advantage for tax purposes of the losses expected to be generated by Charter Communications Holding Company. The limited liability company agreement further provides that beginning at the time that Charter Communications Holding Company first becomes profitable (as determined under the applicable federal income tax rules for determining book profits), tax profits that would otherwise have been allocated to us based generally on our percentage of outstanding membership units of Charter Communications Holding Company will instead be allocated to membership units held by Vulcan Cable III Inc. and Charter Investment. In some situations, the special tax allocation provisions could result in our having to pay taxes in an amount that is more than if Charter Communications Holding Company had allocated losses and profits to us based generally on our percentage of outstanding membership units from the time of the completion of the offering. See "Description of Capital Stock and Membership Units -- Special loss allocation provisions."

OUR MANAGEMENT MAY BE RESPONSIBLE FOR MANAGING OTHER CABLE OPERATIONS AND MAY NOT DEVOTE THEIR FULL TIME TO OUR OPERATIONS. THIS COULD GIVE RISE TO CONFLICTS OF INTEREST AND IMPAIR OUR OPERATING RESULTS.

Mr. Allen and certain other of our affiliates may from time to time in the future acquire cable systems in addition to those owned by us. We, as well as some of our officers who currently manage our cable systems, may have a substantial role in managing outside cable systems that may be acquired in the future. As a result, the time we devote to managing Charter Communications Holding Company's systems may be correspondingly reduced. This could adversely affect our growth, financial condition and results of operations. Moreover, allocating our managers' time and other resources and those of Charter Communications Holding Company between our systems and outside systems that may be held by our affiliates could give rise to conflicts of interest. Neither we nor Charter Communications Holding Company have or plan to create formal procedures for determining whether and to what extent cable systems acquired in the future will receive priority with respect to personnel requirements.

OUR BUSINESS

WE AND OUR SUBSIDIARIES HAVE SUBSTANTIAL EXISTING DEBT AND WILL INCUR SUBSTANTIAL ADDITIONAL DEBT, WHICH COULD ADVERSELY AFFECT OUR FINANCIAL HEALTH AND OUR ABILITY TO OBTAIN FINANCING IN THE FUTURE AND REACT TO CHANGES IN OUR BUSINESS.

We and our subsidiaries have a significant amount of debt. As of September 30, 2000, pro forma for the issuance and sale of the convertible senior notes and the application of those proceeds to repay a portion of the amounts outstanding under the Charter Holdings senior bridge loan facility, and for the issuance and sale of the January 2001 Charter Holdings notes and the application of those proceeds to repay all remaining amounts outstanding under the Charter Holdings senior bridge loan facility and the Fanch revolving credit facility, and a portion of the amounts outstanding under the Charter Operating and Falcon revolving credit facilities, our total debt would have been approximately $12.2 billion, our total shareholders' equity would have been approximately $2.7 billion and the deficiency of our earnings available to cover fixed charges would have been approximately $1.6 billion. Since September 30, 2000, we have incurred significant additional debt to fund our capital expenditures.

Our significant amount of debt could have important consequences to you. For example, it could:

- make it more difficult for us to satisfy our obligations to holders of the convertible senior notes, to the lenders under our subsidiaries' credit facilities and to the holders of our subsidiaries' public notes;

- increase our vulnerability to general adverse economic and cable industry conditions, including interest rate increases, because a significant portion of our borrowings are and will continue to be at variable rates of interest;

- require us to dedicate a substantial portion of our cash flow from operations to payments on our debt, which will reduce our funds available for working capital, capital expenditures and other general corporate expenses;

- limit our flexibility in planning for, or reacting to, changes in our business and the cable industry;

- place us at a disadvantage compared to our competitors that have proportionately less debt; and

- limit our ability to borrow additional funds in the future, if we need them, due to applicable financial and restrictive covenants in our debt.

The indenture governing the convertible senior notes will not prohibit us from incurring additional debt. Further, the agreements and instruments governing our subsidiaries' debt allow for the incurrence of substantial additional debt by our subsidiaries, all of which would be structurally senior to the convertible senior notes. We anticipate incurring substantial additional debt, including through our subsidiaries, in the future to fund the expansion, maintenance and upgrade of our cable systems. If current debt levels increase, the related risks that we and you now face will intensify.

CHARTER COMMUNICATIONS, INC. IS A HOLDING COMPANY WHICH HAS NO OPERATIONS AND WILL DEPEND ON ITS OPERATING SUBSIDIARIES FOR CASH TO MAKE PAYMENTS ON THE CONVERTIBLE SENIOR NOTES. OUR SUBSIDIARIES ARE LIMITED IN THEIR ABILITY TO MAKE FUNDS AVAILABLE FOR THE PAYMENT OF THE CONVERTIBLE SENIOR NOTES AND OTHER OBLIGATIONS.

As a holding company, we will depend entirely on cash from our operating subsidiaries to satisfy our obligations to holders of the convertible senior notes. These operating subsidiaries may not be able to make funds available to us.

Our principal asset is an approximate 40.8% equity interest and a 100% voting interest in Charter Communications Holding Company. We do not hold any significant assets other than our direct and indirect interests in our subsidiaries. Our cash flow depends upon the cash flow of our operating subsidiaries and the payment of funds by these operating subsidiaries to Charter Communications Holding Company and Charter Communications, Inc. This could adversely affect our ability to meet our obligations to the holders of the convertible senior notes.

Our operating subsidiaries are separate and distinct legal entities and are not obligated to make funds available for payment of the convertible senior notes in the form of loans, distributions or otherwise. In addition, our operating subsidiaries' ability to make any such loans, distributions or other payments to us will depend on their earnings, business and tax considerations and legal restrictions. Furthermore, covenants in the indentures and credit agreements governing the debt of our subsidiaries restrict their ability to make loans, distributions or other payments to us. This could adversely impact our ability to pay interest and principal due on the convertible senior notes. See the risk factors below.

THE AGREEMENTS AND INSTRUMENTS GOVERNING OUR SUBSIDIARIES' DEBT CONTAIN RESTRICTIONS AND LIMITATIONS THAT COULD SIGNIFICANTLY IMPACT OUR ABILITY TO OPERATE OUR BUSINESS AND ADVERSELY AFFECT THE HOLDERS OF THE CONVERTIBLE SENIOR NOTES.

The credit facilities of our subsidiaries and the indentures governing the publicly held notes of our subsidiaries contain a number of significant covenants that could adversely impact our

business and adversely affect the holders of the convertible senior notes. In particular, the credit facilities and indentures of our subsidiaries restrict our subsidiaries' ability to:

- pay dividends or make other distributions;

- make certain investments or acquisitions;

- dispose of assets or merge;

- incur additional debt;

- issue equity;

- repurchase or redeem equity interests and debt;

- create liens; and

- pledge assets.

Under the covenants in their credit facilities, our subsidiaries are currently permitted to distribute amounts sufficient to fund interest payments on the convertible senior notes only for the first 24 months after the date of issuance of the convertible senior notes. See the next risk factor. Furthermore, in accordance with our subsidiaries' credit facilities, a number of our subsidiaries are required to maintain specified financial ratios and meet financial tests. The ability to comply with these provisions may be affected by events beyond our control. The breach of any of these covenants will result in a default under the applicable debt agreement or instrument, which could prohibit distributions to us to pay amounts due on the convertible senior notes.

OUR SUBSIDIARIES ARE LIMITED IN THEIR ABILITY TO MAKE DISTRIBUTIONS TO US TO FUND INTEREST AND PRINCIPAL PAYMENTS ON THE CONVERTIBLE SENIOR NOTES.

Because of the restrictions in our subsidiaries' credit facilities on their ability to pay dividends or make other distributions to Charter Communications, Inc. or Charter Communications Holding Company, our subsidiaries are currently permitted to make distributions sufficient to fund interest payments on the convertible senior notes only for the first 24 months after the date of issuance of the convertible senior notes. These limitations also restrict our subsidiaries' ability to make distributions to us to fund change of control offers or principal payments upon the occurrence of a default. To fully fund interest payments on the convertible senior notes for their entire term and the repayment of the convertible senior notes, we or our subsidiaries will need to raise additional funds through the issuance of additional debt or equity securities or our subsidiaries will have to obtain amendments to their credit facilities to permit them to make the necessary distributions to Charter Communications Holding Company and/or to us. We cannot assure you that we will be able to raise such additional funds or obtain such amendments on a timely basis. If we are unable to raise such additional funds or obtain such amendments on a timely basis, we might not be able to repay or make any remaining payments on the convertible senior notes.

BECAUSE OF OUR HOLDING COMPANY STRUCTURE, THE CONVERTIBLE SENIOR NOTES ARE STRUCTURALLY SUBORDINATED TO ALL LIABILITIES OF OUR SUBSIDIARIES.

The borrowers and guarantors under the Charter Operating credit facilities, the Falcon credit facilities, the Fanch credit facilities and the Bresnan credit facilities are our indirect subsidiaries. A number of our indirect subsidiaries are also obligors under other debt instruments, including Charter Holdings, which is a co-issuer of senior notes and senior discount notes issued in March 1999, January 2000 and January 2001. As of September 30, 2000, pro forma for the issuance and sale of the convertible senior notes and the contribution of the net proceeds as equity to Charter Holdings and the application of the net proceeds to repay a portion of the amounts outstanding under the Charter Holdings senior bridge loan facility, and for the issuance and sale of the January 2001 Charter Holdings notes and the application of those proceeds to repay all remaining amounts outstanding under the Charter Holdings senior bridge loan facility and the Fanch revolving credit facility, and a portion of the amounts outstanding under the Charter Operating and Falcon revolving credit facilities, our total debt would have been approximately $12.2 billion, $11.5 billion of which would have been structurally senior to the

convertible senior notes. The lenders under all of these credit facilities and the holders of the other debt instruments and all other creditors of our subsidiaries have the right to be paid before us from any of our subsidiaries' assets. In addition, if we caused a subsidiary to pay a dividend to enable us to make payments in respect of convertible senior notes, and such transfer were deemed a fraudulent transfer or an unlawful distribution, the holders of the convertible senior notes could be required to return the payment to (or for the benefit of) the creditors of our subsidiaries. In the event of the bankruptcy, liquidation or dissolution of a subsidiary, following payment by such subsidiary of its liabilities, such subsidiary may not have sufficient assets remaining to make any payments to us as an equity holder or otherwise. This would adversely affect our ability to make payments to holders of the convertible senior notes. In addition, the convertible senior notes are unsecured and therefore are effectively subordinated in right of payment to all existing and future secured debt we may incur to the extent of the value of the assets securing such debt.

IF OUR SUBSIDIARIES DEFAULT UNDER THEIR CREDIT FACILITIES OR PUBLIC NOTES, WE MAY NOT HAVE THE ABILITY TO MAKE PAYMENTS ON THE CONVERTIBLE SENIOR NOTES.

In the event of a default under our subsidiaries' credit facilities or public notes, our subsidiaries' creditors could elect to declare all amounts borrowed, together with accrued and unpaid interest and other fees, to be due and payable. In such event, our subsidiaries' credit facilities and indentures will not permit our subsidiaries to distribute funds to Charter Communications Holding Company or Charter Communications, Inc. to pay interest or principal on the convertible senior notes. If the amounts outstanding under such credit facilities and public notes are accelerated, all of our subsidiaries' debt and liabilities would be payable from our subsidiaries' assets, prior to any distribution of our subsidiaries' assets to pay the interest and principal amounts on the convertible senior notes and we might not be able to repay or make any payments on the convertible senior notes. Any default under any of our subsidiaries' credit facilities or public notes might adversely affect the holders of the convertible senior notes and our growth, financial condition and results of operations.

OUR ABILITY TO GENERATE THE SIGNIFICANT AMOUNT OF CASH NEEDED TO PAY INTEREST AND PRINCIPAL AMOUNTS ON THE CONVERTIBLE SENIOR NOTES, SERVICE THE DEBT OF OUR SUBSIDIARIES AND GROW OUR BUSINESS DEPENDS ON MANY FACTORS BEYOND OUR CONTROL.

Our ability to make payments on the convertible senior notes and to fund our planned capital expenditures for upgrading our cable systems and our ongoing operations will depend on our ability to generate cash and to secure financing in the future. This, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors beyond our control. If our business does not generate sufficient cash flow from operations, and sufficient future distributions are not available to us from borrowings under the credit facilities of our subsidiaries or from other sources of financing, we may not be able to make interest payments on the convertible senior notes or repay the convertible senior notes, to grow our business or to fund our other liquidity needs.

WE HAVE A HISTORY OF NET LOSSES AND EXPECT TO CONTINUE TO EXPERIENCE NET LOSSES. CONSEQUENTLY, WE MAY NOT HAVE THE ABILITY TO FINANCE FUTURE OPERATIONS.

We have had a history of net losses and expect to continue to report net losses for the foreseeable future. We expect our net losses to increase as a result of our closed acquisitions and our planned upgrades and other capital expenditures. We reported losses before minority interest in loss of subsidiary and extraordinary item of $5 million for 1997, $22 million for 1998, $641 million for 1999 and $1.5 billion for the nine months ended September 30, 2000. On a pro forma basis, giving effect to the merger of Charter Holdings and Marcus Holdings, acquisitions in 1999 and 2000, the sale of the March 1999 and January 2000 Charter Holdings notes, the drawdown on the Charter Holdings senior bridge loan facility, the issuance and sale of our convertible senior notes and the application of the net proceeds and the issuance and sale of the

January 2001 Charter Holdings notes and the application of the net proceeds, we had net losses before minority interest in loss of subsidiary and extraordinary item of $1.5 billion for 1999 and $1.6 billion for the nine months ended September 30, 2000. We cannot predict what impact, if any, continued losses will have on our ability to finance our operations in the future.

WE HAVE GROWN RAPIDLY AND HAVE A LIMITED HISTORY OF OPERATING OUR CURRENT SYSTEMS. THIS MAKES IT DIFFICULT FOR YOU TO COMPLETELY EVALUATE OUR PERFORMANCE.

We commenced active operations in 1994 and have grown rapidly since then through acquisitions of cable systems. As of September 30, 2000, our systems served approximately 400% more customers than were served as of December 31, 1998. As a result, historical financial information about us may not be indicative of the future or of results that we can achieve with the cable systems under our control. Our recent growth in revenues over our short operating history is not necessarily indicative of future performance.

WE MAY NOT HAVE THE ABILITY TO INTEGRATE THE NEW CABLE SYSTEMS THAT WE ACQUIRE AND THE CUSTOMERS THEY SERVE WITH OUR EXISTING CABLE SYSTEMS. THIS COULD ADVERSELY AFFECT OUR OPERATING RESULTS AND GROWTH STRATEGY.

We have grown rapidly through acquisitions of cable systems, and now own and operate cable systems serving approximately 6.3 million customers. We may acquire more cable systems in the future, through acquisitions, system swaps or otherwise. The integration of the cable systems we have acquired poses a number of significant risks, including:

- our acquisitions may not have a positive impact on our cash flows from operations;

- the integration of these new systems and customers will place significant demands on our management and our operations, information services, and financial, legal and marketing resources. Our current operating and financial systems and controls and information services may not be adequate, and any steps taken to improve these systems and controls may not be sufficient;

- acquired businesses sometimes result in unexpected liabilities and contingencies which could be significant; and

- our continued growth will also increase our need for qualified personnel. We may not be able to hire such additional qualified personnel.

We cannot assure you that we will successfully integrate any acquired systems into our operations.

IF WE ARE UNSUCCESSFUL IN IMPLEMENTING OUR GROWTH STRATEGY, OUR FINANCIAL CONDITION AND RESULTS OF OPERATIONS COULD BE ADVERSELY AFFECTED.

If we are unable to grow our cash flow sufficiently, we may be unable to make interest payments on the convertible senior notes or repay the convertible senior notes or the debt of our subsidiaries, to grow our business or to fund our other liquidity needs. We expect that a substantial portion of our future growth will be achieved through revenues from new products and services. We may not be able to offer these new products and services successfully to our customers and these new products and services may not generate adequate revenues.

OUR PROGRAMMING COSTS ARE INCREASING. WE MAY NOT HAVE THE ABILITY TO PASS THESE INCREASES ON TO OUR CUSTOMERS, WHICH WOULD ADVERSELY AFFECT OUR CASH FLOW AND OPERATING MARGINS.

Programming has been, and is expected to continue to be, our largest single expense item. In recent years, the cable industry has experienced a rapid escalation in the cost of programming, particularly sports programming. This escalation may continue, and we may not be able to pass programming cost increases on to our customers. The inability to pass these programming cost increases on to our customers would have an adverse impact on our cash flow and operating margins. In addition, as we upgrade the channel capacity of our systems and

add programming to our basic, expanded basic and premium programming tiers, we may face additional market constraints on our ability to pass programming costs on to our customers. Basic programming includes a variety of entertainment and local programming. Expanded basic programming offers more services than basic programming. Premium service includes unedited, commercial-free movies, sports and other special event entertainment programming.

WE MAY NOT BE ABLE TO OBTAIN CAPITAL SUFFICIENT TO FUND OUR PLANNED UPGRADES AND OTHER CAPITAL EXPENDITURES. THIS COULD ADVERSELY AFFECT OUR ABILITY TO OFFER NEW PRODUCTS AND SERVICES, WHICH COULD ADVERSELY AFFECT OUR GROWTH, FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

We intend to upgrade a significant portion of our cable systems over the coming years and make other capital investments. For the two years ending December 31, 2002, we plan to spend approximately $1.9 billion to upgrade and rebuild our systems to bandwidth capacity of 550 megahertz or greater and add two-way capability so that we may offer advanced services. For 2000, we expect to spend approximately $1.3 billion to fund capital expenditures for extensions of systems, development of new products and services, purchases of converters and system maintenance. The amount that we spend on these types of capital expenditures over the next two years will depend on the level of growth in digital cable customers and in the delivery of other advanced services.

We cannot assure you that our anticipated levels of capital expenditures will be sufficient to accomplish our planned system upgrades, maintenance and expansion, or to roll out advanced series. Currently, an estimated $500 million to $750 million funding shortfall exists regarding anticipated capital expenditures through December 31, 2002. The amount of this expected shortfall could increase if there is accelerated growth in digital cable customers or in the delivery of other advanced services. If we cannot obtain the necessary funds from increases in our operating cash flow, additional borrowings or other sources, we may not be able to fund our planned upgrades and expansion and offer advanced services on a timely basis. Consequently, our growth, financial condition and results of operations could suffer materially.

WE MAY NOT BE ABLE TO FUND THE CAPITAL EXPENDITURES NECESSARY TO KEEP PACE WITH TECHNOLOGICAL DEVELOPMENTS OR OUR CUSTOMERS' DEMAND FOR NEW PRODUCTS AND SERVICES. THIS COULD LIMIT OUR ABILITY TO COMPETE EFFECTIVELY. CONSEQUENTLY, OUR GROWTH, RESULTS OF OPERATIONS AND FINANCIAL CONDITION COULD SUFFER MATERIALLY.

The cable business is characterized by rapid technological change and the introduction of new products and services. We cannot assure you that we will be able to fund the capital expenditures necessary to keep pace with technological developments, or that we will successfully anticipate the demand of our customers for products and services requiring new technology. This type of rapid technological change could adversely affect our plans to upgrade or expand our systems and respond to competitive pressures. Our inability to upgrade, maintain and expand our systems and provide advanced services in a timely manner, or to anticipate the demands of the market place, could adversely affect our ability to compete. Consequently, our growth, financial condition and results of operations could suffer materially.

WE MAY BE UNABLE TO NEGOTIATE CONSTRUCTION CONTRACTS ON FAVORABLE TERMS AND OUR CONSTRUCTION COSTS MAY INCREASE SIGNIFICANTLY. THIS COULD ADVERSELY AFFECT OUR GROWTH, FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The expansion and upgrade of our systems will require us to hire contractors and enter into a number of construction agreements. We may have difficulty hiring civil contractors, and the contractors we hire may encounter cost overruns or delays in construction. Our construction costs may increase significantly over the next few years as existing contracts expire and as demand for telecommunications construction services continues to grow. We cannot assure you that we will be able to construct new systems or expand or upgrade existing or acquired systems in a timely manner or at a reasonable cost. This may adversely affect our growth, financial condition and results of operations.

WE DEPEND ON THIRD-PARTY EQUIPMENT AND SOFTWARE SUPPLIERS. IF WE ARE UNABLE TO PROCURE THE NECESSARY EQUIPMENT, OUR ABILITY TO OFFER OUR SERVICES COULD BE IMPAIRED. THIS COULD ADVERSELY AFFECT OUR GROWTH, FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

We depend on vendors to supply the set-top converter boxes for analog and digital cable services. This equipment is available from a limited number of suppliers. We typically purchase set-top converter boxes under purchase orders placed from time to time and do not carry significant inventories of set-top converter boxes. If demand for set-top converter boxes exceeds our inventories and we are unable to obtain required set-top converter boxes on a timely basis and at an acceptable cost, our ability to recognize additional revenue from digital services could be delayed or impaired. In addition, if there are no suppliers who are able to provide converter devices that comply with evolving Internet and telecommunications standards or that are compatible with other products or components we use, our business would be impaired.

THERE IS NO EXPECTATION THAT MR. ALLEN WILL FUND OUR OPERATIONS OR OBLIGATIONS IN THE FUTURE.

In the past, Mr. Allen and his affiliates have contributed funds to us and our subsidiaries. There is no expectation that Mr. Allen or his affiliates will contribute funds to us or to our subsidiaries in the future.

A SALE BY MR. ALLEN OF HIS DIRECT OR INDIRECT EQUITY INTERESTS COULD ADVERSELY AFFECT OUR ABILITY TO MANAGE OUR BUSINESS.

Mr. Allen is not prohibited by any agreement from selling the shares of Class A or Class B common stock he holds in Charter Communications, Inc. or causing Charter Investment, Inc. or Vulcan Cable III Inc. to sell their membership units in Charter Communications Holding Company. We cannot assure you that Mr. Allen or any of his affiliates will maintain all or any portion of his direct or indirect ownership interests in Charter Communications, Inc. or Charter Communications Holding Company. In the event he sells all or any portion of his direct or indirect ownership interest in Charter Communications, Inc. or Charter Communications Holding Company, we cannot assure you that he would continue as Chairman of Charter Communications, Inc.'s board of directors or otherwise participate in our management. The disposition by Mr. Allen or any of his affiliates of these equity interests or the loss of his services by Charter Communications, Inc. and/or Charter Communications Holding Company could adversely affect our growth, financial condition and results of operations, or adversely impact the market price of our Class A common stock and the convertible senior notes.

WE OPERATE IN A VERY COMPETITIVE BUSINESS ENVIRONMENT WHICH CAN ADVERSELY AFFECT OUR BUSINESS AND OPERATIONS.

The industry in which we operate is highly competitive. In some instances, we compete against companies with fewer regulatory burdens, easier access to financing, greater personnel resources, greater brand name recognition and long-standing relationships with regulatory authorities. Mergers, joint ventures and alliances among any of the following businesses could result in providers capable of offering cable television, Internet and other telecommunications services in direct competition with us:

- cable television operators;

- local and regional telephone companies;

- long distance telephone service providers;

- direct broadcast satellite (DBS) companies;

- electric utilities;

- providers of cellular and other wireless communications services; and

- Internet service providers.

We face competition within the subscription television industry, which includes providers of paid television service employing technologies other than cable, such as direct broadcast satellite

or DBS. We also face competition from broadcast companies distributing television broadcast signals without assessing a subscription fee and from other communications and entertainment media, including conventional radio broadcasting services, newspapers, movie theaters, the Internet, live sports events and home video products.

We cannot assure you that upgrading our cable systems will allow us to compete effectively. Additionally, as we expand and introduce new and enhanced services, including Internet and telecommunications services, we will be subject to competition from telecommunications providers and Internet service providers. We cannot predict the extent to which competition may affect our business and operations in the future.

THE LOSS OF MR. ALLEN OR MR. KENT COULD ADVERSELY AFFECT OUR ABILITY TO MANAGE OUR BUSINESS.

Our success is substantially dependent upon the retention and the continued performance of Mr. Allen, Chairman of Charter Communications, Inc.'s board of directors, and Jerald L. Kent, Charter Communications, Inc.'s President and Chief Executive Officer. The loss of the services of Mr. Allen or Mr. Kent could adversely affect our growth, financial condition and results of operations.

IF CHARTER COMMUNICATIONS, INC. AND CHARTER COMMUNICATIONS HOLDING COMPANY DO NOT HAVE SUFFICIENT CAPITAL TO FUND POSSIBLE RESCISSION LIABILITIES, THEY COULD SEEK FUNDS FROM CHARTER HOLDINGS AND ITS SUBSIDIARIES.

We acquired Falcon Communications, L.P. (Falcon) in November 1999 and Bresnan in February 2000. The Falcon and Bresnan sellers who acquired membership units in connection with the Bresnan acquisition may have rescission rights against us or Charter Communications Holding Company arising out of possible violations of Section 5 of the Securities Act in connection with the offers and sales of these equity interests. If these equity holders successfully exercise their possible rescission rights and we or Charter Communications Holding Company become obligated to repurchase all such equity interests, the total repurchase obligations could be up to approximately $1.1 billion.

We cannot assure you that we or Charter Communications Holding Company would be able to obtain capital sufficient to fund any required repurchases. If we or Charter Communications Holding Company fail to satisfy these obligations, these acquisition-related equity holders, as unsecured general creditors, could initiate legal proceedings against us, including under bankruptcy and reorganization laws, for any damages they suffer as a result of our non-performance. Any such action could trigger a default under the convertible senior notes and our other obligations. This could adversely affect our financial condition and results of operations.

REGULATORY AND LEGISLATIVE MATTERS

OUR BUSINESS IS SUBJECT TO EXTENSIVE GOVERNMENTAL LEGISLATION AND REGULATION. THE APPLICABLE LEGISLATION AND REGULATIONS, AND CHANGES TO THEM, COULD ADVERSELY AFFECT OUR BUSINESS BY INCREASING OUR EXPENSES.

Regulation of the cable industry has increased the administrative and operational expenses and limited the revenues of cable systems. Cable operators are subject to, among other things:

- limited rate regulation;
- requirements that, under specified circumstances, a cable system carry a local broadcast station or obtain consent to carry a local or distant broadcast station;
- rules for franchise renewals and transfers; and
- other requirements covering a variety of operational areas such as equal employment opportunity, technical standards and customer service requirements.

Additionally, many aspects of these regulations are currently the subject of judicial proceedings and administrative or legislative proposals. There are also ongoing efforts to amend or expand the state and local regulation of some of our cable systems, which may compound the regulatory risks we already face. Certain states and localities are considering new telecommunications taxes that could increase operating expenses. We cannot predict whether in response to these efforts any of the states or localities in which we now operate will expand regulation of our cable systems in the future or how they will do so.

WE MAY BE REQUIRED TO PROVIDE ACCESS TO OUR NETWORKS TO OTHER INTERNET SERVICE PROVIDERS. THIS COULD SIGNIFICANTLY INCREASE OUR COMPETITION AND ADVERSELY AFFECT THE UPGRADE OF OUR SYSTEMS OR OUR ABILITY TO PROVIDE NEW PRODUCTS AND SERVICES.

Recently, a number of companies, including telephone companies and Internet service providers (ISP), have requested local authorities and the Federal Communications Commission to require cable operators to provide access to cable's broadband infrastructure, which allows cable to deliver a multitude of channels and/or services, so that these companies may deliver Internet services directly to customers over cable facilities. A federal district court in Virginia, a federal district court in Florida and a federal circuit court in California recently struck down as unlawful "open access" requirements imposed by a variety of franchising authorities. Each of these decisions struck down the "open access" requirements on different legal grounds. In response to the federal circuit decision, the Federal Communications Commission recently initiated an inquiry to determine the appropriate classification and regulatory treatment of the provision of Internet service by cable operators. The Federal Trade Commission and the Federal Communications Commission recently imposed certain "open access" requirements on Time Warner and AOL in connection with their merger, but those requirements are not applicable to other cable operators.

We believe that allocating a portion of our bandwidth capacity to other Internet service providers:

- would impair our ability to use our bandwidth in ways that would generate maximum revenues;

- would strengthen our Internet service provider competitors; and

- may cause us to decide not to upgrade our systems which would prevent us from introducing our planned new products and services.

In addition, we cannot assure you that if we were required to provide access in this manner, it would not have a significant adverse impact on our profitability. This could impact us in many ways, including by:

- increasing competition;

- increasing the expenses we incur to maintain our systems; and/or

- increasing the expense of upgrading and/or expanding our systems.

OUR CABLE SYSTEMS ARE OPERATED UNDER FRANCHISES WHICH ARE SUBJECT TO NON-RENEWAL OR TERMINATION. THE FAILURE TO RENEW A FRANCHISE COULD ADVERSELY AFFECT OUR BUSINESS IN A KEY MARKET.

Our cable systems generally operate pursuant to franchises, permits or licenses typically granted by a municipality or other state or local government controlling the public rights-of-way. Many franchises establish comprehensive facilities and service requirements, as well as specific customer service standards and monetary penalties for non-compliance. In many cases, franchises are terminable if the franchisee fails to comply with material provisions set forth in the franchise agreement governing system operations. Franchises are generally granted for fixed terms and must be periodically renewed. Local franchising authorities may resist granting a renewal if either past performance or the prospective operating proposal is considered inadequate. Franchise authorities often demand concessions or other commitments as a

condition to renewal, which have been and may continue to be costly to us. In some instances, franchises have not been renewed at expiration, and we have operated under either temporary operating agreements or without a license while negotiating renewal terms with the local franchising authorities.

We cannot assure you that we will be able to comply with all material provisions of our franchise agreements or that we will be able to renew our franchises in the future. A termination of and/or a sustained failure to renew a franchise could adversely affect our business in the affected geographic area.

WE OPERATE OUR CABLE SYSTEMS UNDER FRANCHISES WHICH ARE NON-EXCLUSIVE. LOCAL FRANCHISING AUTHORITIES CAN GRANT ADDITIONAL FRANCHISES AND CREATE COMPETITION IN MARKET AREAS WHERE NONE EXISTED PREVIOUSLY.

Our cable systems are operated under franchises granted by local franchising authorities. These franchises are non-exclusive. Consequently, such local franchising authorities can grant additional franchises to competitors in the same geographic area. As a result, competing operators may build systems in areas in which we hold franchises. In some cases municipal utilities may legally compete with us without obtaining a franchise from the local franchising authority. The existence of more than one cable system operating in the same territory is referred to as an overbuild. These overbuilds could adversely affect our growth, financial condition and results of operations by increasing competition or creating competition where none existed previously. As of September 30, 2000, we are aware of overbuild situations impacting 149,900 of our customers and potential overbuild situations in areas servicing another 249,400 basic customers, together representing a total of 399,300 customers. Additional overbuild situations may occur in other systems.

LOCAL FRANCHISE AUTHORITIES HAVE THE ABILITY TO IMPOSE ADDITIONAL REGULATORY CONSTRAINTS ON OUR BUSINESS. THIS COULD FURTHER INCREASE OUR EXPENSES.

In addition to the franchise document, cable authorities in some jurisdictions have adopted cable regulatory ordinances that further regulate the operation of cable systems. This additional regulation increases our expenses in operating our business. We cannot assure you that the local franchising authorities will not impose new and more restrictive requirements.

Local franchising authorities also have the power to reduce rates and order refunds of basic service tier rates paid in the previous twelve-month period determined to be in excess of the maximum permitted rates. Basic service tier rates are the prices charged for basic programming services. As of September 30, 2000, we have refunded a total of approximately $1.2 million since our inception. We may be required to refund additional amounts in the future.

DESPITE RECENT DEREGULATION OF EXPANDED BASIC CABLE PROGRAMMING PACKAGES, WE ARE CONCERNED THAT CABLE RATE INCREASES COULD GIVE RISE TO FURTHER REGULATION. THIS COULD CAUSE US TO DELAY OR CANCEL SERVICE OR PROGRAMMING ENHANCEMENTS OR IMPAIR OUR ABILITY TO RAISE RATES TO COVER OUR INCREASING COSTS.

On March 31, 1999, the pricing of expanded basic cable programming packages was deregulated, permitting cable operators to set their own rates. This deregulation was not applicable to basic services. However, the Federal Communications Commission and the United States Congress continue to be concerned that cable rate increases are exceeding inflation. It is possible that either the Federal Communications Commission or the United States Congress will again restrict the ability of cable system operators to implement rate increases. Should this occur, it would impede our ability to raise our rates. If we are unable to raise our rates in response to increasing costs, our financial condition and results of operations could be materially adversely affected.

IF WE OFFER TELECOMMUNICATIONS SERVICES, WE MAY BE SUBJECT TO ADDITIONAL REGULATORY BURDENS CAUSING US TO INCUR ADDITIONAL COSTS.

If we enter the business of offering telecommunications services, we may be required to obtain federal, state and local licenses or other authorizations to offer these services. We may not be able to obtain such authorizations in a timely manner, or at all, and conditions could be imposed upon such licenses or authorizations that may not be favorable to us. Furthermore, telecommunications companies, including Internet protocol telephony companies, generally are subject to significant regulation as well as higher fees for pole attachments. Internet protocol telephony companies are companies that have the ability to offer telephone services over the Internet. Pole attachments are cable wires that are attached to poles.

In particular, cable operators who provide telecommunications services and cannot reach agreement with local utilities over pole attachment rates in states that do not regulate pole attachment rates will be subject to a methodology prescribed by the Federal Communications Commission for determining the rates. These rates may be higher than those paid by cable operators who do not provide telecommunications services. The rate increases are to be phased in over a five-year period beginning on February 8, 2001. If we become subject to telecommunications regulation or higher pole attachment rates, we may incur additional costs which may be material to our business. A recent court decision, currently under appeal, suggests that the provision of Internet service may subject cable systems to higher pole attachment rates.

THE MARKET PRICE OF OUR CLASS A COMMON STOCK AND THEREFORE THE PRICE OF THE CONVERTIBLE SENIOR NOTES MAY FLUCTUATE SIGNIFICANTLY, WHICH MAY RESULT IN LOSSES FOR INVESTORS.

The market price of our Class A common stock has been and may continue to be extremely volatile. For example, for the period commencing when the Class A common stock was first publicly traded on November 9, 1999 through January 18, 2000, the last reported sale price for the Class A common stock on the Nasdaq National Market ranged from a high of $26 5/16 to a low of $10 9/16. We expect the price of the Class A common stock to be subject to fluctuations as a result of a variety of factors, including factors beyond our control. These factors include:

- actual or anticipated variations in our revenues and operating results;
- announcements of the development of improved or competitive technologies;
- the use of new products or promotions by us or our competitors;
- the offer and sale by us in the future of additional shares of Class A common stock or other equity or convertible securities;
- changes in financial forecasts by securities analysts;
- new conditions or trends in the cable industry; and
- market conditions.

THE MARKET PRICE OF OUR CLASS A COMMON STOCK AND THEREFORE THE PRICE OF THE CONVERTIBLE SENIOR NOTES COULD BE ADVERSELY AFFECTED BY THE LARGE NUMBER OF ADDITIONAL SHARES OF CLASS A COMMON STOCK ELIGIBLE FOR ISSUANCE IN THE FUTURE.

As of December 31, 2000, 233,702,282 shares of Class A common stock are issued and outstanding. An additional 391,897,096 shares of Class A common stock are or will be issuable upon conversion of Class B common stock issuable upon exchange of Charter Communications Holding Company membership units held by Vulcan III and Charter Investment; upon exchange of Charter Communications Holding Company membership units and CC VIII, LLC Class A Preferred Units issued to specified sellers in the Bresnan acquisition, upon conversion of outstanding Class B common stock on a one-for-one basis; upon exchange of membership units in Charter Communications Holding Company that we received upon the exercise of options granted under the 1999 Charter Communications Option Plan and under agreements of Mr. Kent, our chief executive officer; and pursuant to the Chat TV acquisition. Substantially all of the shares of Class A common stock issuable upon exchange of Charter Communications Holding Company membership units and all shares of the Class A common stock issuable upon conversion of shares of our Class B common stock will have "demand" and/or "piggyback" registration rights attached to them, including those issuable to Mr. Allen through Charter Investment, Inc. and Vulcan Cable III Inc. The sale of a substantial number of shares of Class A common stock or the perception that such sales could occur could adversely affect the market price for the Class A common stock and, therefore, the price of the convertible senior notes, because the sales could cause the amount of the Class A common stock available for sale in the market to exceed the amount of demand for the Class A common stock and could also make it more difficult for us to sell equity securities or equity-related securities in the future at a time and price that we deem appropriate. This could adversely affect our ability to fund our current and future obligations, including under the convertible senior notes.

THERE CURRENTLY EXISTS NO MARKET FOR THE CONVERTIBLE SENIOR NOTES. AN ACTIVE TRADING MARKET MAY NOT DEVELOP FOR THE CONVERTIBLE SENIOR NOTES.

Prior to the offering, there was no market for the convertible senior notes. We were informed by the initial purchasers that they intended to make a market in the convertible senior notes after completion of the offering. However, the initial purchasers may cease their market-making at any time without notice. The convertible senior notes are eligible for trading in the PORTAL market. However, we do not intend to apply for listing of the convertible senior notes on any securities exchange or for quotation through any automated quotation system. The liquidity of the trading market in the convertible senior notes, and the market price quoted for the convertible senior notes, may be adversely affected by changes in the overall market for convertible debt securities generally or the interest of securities dealers in making a market in the convertible senior notes and by changes in our financial performance or prospects or in the prospects for companies in our industry generally. As a result, we cannot assure holders of the convertible senior notes that an active trading market will exist for the convertible senior notes in the future.

WE MAY NOT HAVE THE ABILITY TO RAISE THE FUNDS NECESSARY TO FULFILL OUR OBLIGATIONS UNDER THE CONVERTIBLE SENIOR NOTES FOLLOWING A CHANGE OF CONTROL. THIS WOULD PLACE US IN DEFAULT UNDER THE INDENTURE GOVERNING THE CONVERTIBLE SENIOR NOTES.

Under the indenture governing the convertible senior notes, upon the occurrence of specified change of control events, we will be required to offer to repurchase all outstanding convertible senior notes. However, we may not have sufficient funds at the time of the change of control event to make the required repurchase of the convertible senior notes and our subsidiaries are limited in their ability to make distributions or other payments to us to fund any required repurchase. In addition, a change of control would require the repayment of borrowings under credit facilities and publicly held debt of our subsidiaries. Because such credit facilities are obligations of our subsidiaries, the credit facilities and such debt would have to be repaid by our subsidiaries before their assets could be available to us to repurchase the convertible senior notes. Our failure to make or complete an offer to repurchase the convertible senior notes would place us in default under the indenture governing the convertible senior notes. Holders of the convertible senior notes should also be aware that a number of important corporate events, such as leveraged recapitalizations that would increase the level of our indebtedness, would not constitute a change of control under the indenture governing the convertible senior notes.

IF WE DO NOT FULFILL OUR OBLIGATIONS TO YOU UNDER THE CONVERTIBLE SENIOR NOTES, YOU WILL NOT HAVE ANY RECOURSE AGAINST MR. ALLEN OR HIS AFFILIATES.

The convertible senior notes were issued solely by Charter Communications, Inc. None of our equity holders, directors, officers, employees or affiliates, including Mr. Allen, are an obligor or guarantor under the convertible senior notes. Furthermore, the indenture governing the convertible senior notes expressly provides that these parties will not have any liability for our obligations under the convertible senior notes or the indenture governing the convertible senior notes. By accepting the convertible senior notes, the holders of such notes waive and release all such liability as consideration for issuance of the convertible senior notes. Consequently, if we do not fulfill our obligations to holders of the convertible senior notes under such notes, such holders will have no recourse against any of these parties.

Additionally, our equity holders, including Mr. Allen, are free to manage other entities, including other cable companies. If we do not fulfill our obligations to holders of the convertible senior notes under such notes, such holders will have no recourse against those other entities or their assets.

USE OF PROCEEDS

All of the convertible senior notes, the shares of our Class A common stock issuable upon conversion of the convertible senior notes and other shares of our Class A common stock described in this prospectus are being registered by the selling securityholders or by pledgees, donees, transferees or other successors in interest. We will not receive any proceeds from the sale of the convertible senior notes or the shares of our Class A common stock offered in this prospectus.

Affiliates of the initial purchasers of the convertible senior notes were lenders under the Charter Holdings senior bridge loan facility.

DILUTION

The following table provides information concerning net tangible book value and pro forma dilution as of September 30, 2000. The net tangible book value deficit of common stock as of September 30, 2000 was approximately $10.2 billion or $43.72 per common share. Net tangible book value deficit per share of Class A common stock represents the amount of Charter Communications, Inc.'s shareholders' equity, less intangible assets of $12.9 billion, divided by the 233,735,768 shares of Class A common stock outstanding on September 30, 2000.

For purposes of the following table, net tangible book value dilution share of Class A common stock represents the difference between $21.56, which is the initial conversion price of the convertible senior notes, and the pro forma net tangible book value deficit per share of Class A common stock as of September 30, 2000. Assuming conversion of all of the convertible senior notes, the net tangible book value deficit per share of Class A common stock as of September 30, 2000 would have been $35.35. The following table illustrates this pro forma dilution per share of Class A common stock:

Initial conversion price of the convertible senior notes....		$ 21.56
Net tangible book value deficit per share of Class A common stock before conversion.....	$(43.72)	
Increase per share of Class A common stock attributable to conversion of the convertible senior notes.....	8.37	
Pro forma net tangible book value deficit per share of Class A common stock after conversion of the convertible senior notes.....		(35.35)
Pro forma dilution of net tangible book value per share of Class A common stock to holders of the convertible senior notes.....		$ 56.91

The table above and related discussion assumes no exercise of any options to purchase membership units of Charter Communications Holding Company that are exchangeable for shares of Class A common stock. Membership units received upon exercise of these options are automatically exchanged for shares of Class A common stock of Charter Communications, Inc. on a one-for-one basis. As of December 31, 2000, options to purchase 28,482,357 membership units at exercise prices ranging from $14.31 to $20.73 per unit were outstanding. To the extent that all or a portion of these options are exercised, no additional dilution of net tangible book value per share of Class A common stock to the new investors would occur.

Of the 31,664,667 shares of Class A common stock issued or issuable to selling securityholders, the impact of the 24,215,749 shares of Class A common stock issuable upon exchange for Class A preferred units in CC VIII by certain selling securityholders included in this prospectus would not result in additional dilution of net tangible book value per share of Class A common stock and therefore is not presented. The remaining 7,448,918 shares of Class A common stock included in this prospectus are issued and outstanding, thus, there is no dilution impact.

RATIO OF EARNINGS TO FIXED CHARGES

Earnings for the years ended December 31, 1996 and 1997; for the periods from January 1, 1998 through December 23, 1998; for the period from December 24, 1998 through December 31, 1998; for the year ended December 31, 1999; and for the nine months ended September 30, 2000 were insufficient to cover fixed charges by $2.7 million, $4.6 million, $17.2 million, $5.2 million, $637.8 million and $1.5 billion, respectively. As a result of such deficiencies, the ratios of earnings to fixed charges are not presented.

CAPITALIZATION

The following table sets forth as of September 30, 2000 on a consolidated basis:

- the actual capitalization of Charter Communications, Inc.; and
- the pro forma capitalization of Charter Communications, Inc. to reflect:
  (1) the Bresnan/Avalon combination; and
  (2) the issuance and sale of the January 2001 Charter Holdings notes and the application of the net proceeds to repay amounts outstanding under the Charter Holdings senior bridge loan facility and the Fanch revolving credit facility, a portion of the amounts outstanding under the Charter Operating and Falcon revolving credit facilities, and for general corporate purposes; and
- the pro forma as adjusted capitalization of Charter Communications, Inc. to reflect the issuance and sale of the convertible senior notes and the contribution of the net proceeds as equity to Charter Holdings and the application of these proceeds to repay amounts outstanding under the Charter Holdings senior bridge loan facility.

This table should be read in conjunction with the "Summary Pro Forma Data" included elsewhere in this prospectus.

	AS OF SEPTEMBER 30, 2000		
	ACTUAL	PRO FORMA	AS ADJUSTED
	(DOLLARS IN THOUSANDS)		
LONG-TERM DEBT:			
Credit facilities:			
Charter Holdings senior bridge loan	$ 1,000,000	$ 727,500	$ --
Charter Operating	3,610,000	2,733,000	2,733,000
CC V -- Avalon	193,000	--(a)	--
CC VI -- Fanch	850,000	780,000	780,000
CC VII -- Falcon	1,152,250	667,250	667,250
CC VIII Operating--Bresnan	668,000	861,000(a)	861,000
8.250% senior notes due 2007 -- Charter Holdings	598,707	598,707	598,707
8.625% senior notes due 2009 -- Charter Holdings	1,496,130	1,496,130	1,496,130
9.920% senior discount notes due 2011 -- Charter Holdings	1,050,868	1,050,868	1,050,868
10.00% senior notes due 2009 -- Charter Holdings	675,000	675,000	675,000
10.25% senior notes due 2010 -- Charter Holdings	325,000	325,000	325,000
11.75% senior discount notes due 2010 -- Charter Holdings	326,042	326,042	326,042
11.875% senior discount notes due 2008 -- Avalon	128,270	128,270	128,270
5.75% senior convertible notes	--	--	750,000
10.75% senior notes due 2009 -- Charter Holdings	--	899,221	899,221
11.125% senior notes due 2011 -- Charter Holdings	--	500,000	500,000
13.50% senior discount notes due 2011 -- Charter Holdings	--	350,620	350,620
Other notes(b)	94,462	94,462	94,462
Total long-term debt	12,167,729	12,213,070	12,235,570
REDEEMABLE SECURITIES(c)	1,846,176	1,846,176	1,846,176
MINORITY INTEREST(d)	4,385,448	4,385,448	4,385,448

	AS OF SEPTEMBER 30, 2000		
	ACTUAL	PRO FORMA	AS ADJUSTED
	(DOLLARS IN THOUSANDS)		
SHAREHOLDERS' EQUITY:			
Class A common stock $.001 par value; 1.75 billion shares authorized; 233,685,768 shares issued and outstanding	207	207	207
Class B common stock; $.001 par value; 750 million shares authorized; 50,000 shares issued and outstanding	--	--	--
Preferred stock; $.001 par value; 250 million shares authorized; no shares issued and outstanding	--	--	--
Additional paid-in capital	3,322,261	3,322,261	3,322,261
Accumulated deficit	(653,784)	(653,784)	(653,784)
Accumulated other comprehensive income	947	947	947
Total shareholders' equity	2,669,631	2,669,631	2,669,631
Total capitalization	$21,068,984	$21,114,325	$21,136,825

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(a) Represents additional borrowings under the CC VIII Operating -- Bresnan credit facilities and the subsequent repayment of the CC V -- Avalon credit facilities in connection with Bresnan/Avalon combination.

(b) Primarily represents outstanding public notes of our Renaissance subsidiary.

(c) The Rifkin, Falcon and Bresnan sellers who acquired Charter Communications Holding Company membership units or, in the case of Bresnan, additional equity interests in one of our subsidiaries, in connection with these respective acquisitions and the Helicon sellers who acquired shares of Class A common stock in our initial public offering may have had rescission rights against Charter Communications, Inc. or Charter Communications Holding Company arising out of possible violations of Section 5 of the Securities Act, in connection with the offers and sales of those equity interests. Accordingly, the maximum cash obligations related to the possible rescission rights, estimated at $1.8 billion as of September 30, 2000, has been excluded from shareholders' equity and minority interest, and classified as redeemable securities. One year after the date of issuance of these equity interests (when these possible rescission rights will have expired), we will reclassify the respective amounts to shareholders' equity and minority interest. See "Risk Factors -- Our Business." In November 2000, Rifkin's, Helicon's and a portion of Falcon's possible rescission rights with a maximum potential obligation of $741.8 million expired without these parties requesting repurchase of their securities. As a result, we will reclassify this amount from redeemable securities (temporary equity) to shareholders' equity and minority interest.

(d) Minority interest consists primarily of (1) total members' equity of Charter Communications Holding Company multiplied by 59.2% at September 30, 2000, the ownership percentage of Charter Communications Holding Company not owned by us and (2) preferred equity in a subsidiary of Charter Holdings held by certain Bresnan sellers less a portion of redeemable securities. Gains (losses) arising from the issuance by Charter Communications Holding Company of its membership units are recorded as capital transactions, thereby increasing/ (decreasing) shareholders' equity and (decreasing)/increasing minority interest.

UNAUDITED PRO FORMA FINANCIAL STATEMENTS

The following Unaudited Pro Forma Financial Statements of Charter Communications, Inc. are based on the historical financial statements of Charter Communications, Inc. Since January 1, 1999, Charter Communications Holding Company and Charter Communications, Inc. have closed numerous acquisitions. In addition, Charter Holdings merged with Marcus Holdings in March 1999.

The balance sheet is adjusted on a pro forma basis to reflect the issuance and sale of the convertible senior notes and the application of the net proceeds, and the issuance and sale of the January 2001 Charter Holdings notes and the application of the net proceeds, as if such transactions had occurred on September 30, 2000.

The statements of operations are adjusted on a pro forma basis to illustrate the estimated effects of the following transactions as if they had occurred on January 1, 1999:

(1) the acquisition of Marcus Cable by Mr. Allen and Marcus Holdings' merger with and into Charter Holdings effective March 31, 1999;

(2) the acquisitions by Charter Communications Holding Company, Charter Holdings and their subsidiaries completed since January 1, 1999, including the Kalamazoo acquisition and the transfer of an Indiana cable system in connection with the acquisition of InterMedia Capital Partners IV, L.P., InterMedia Partners and affiliates;

(3) the refinancing of the previous credit facilities of the Charter companies and certain acquired companies;

(4) the sale of the March 1999 Charter Holdings notes and the January 2000 Charter Holdings notes, and the repurchase of certain of the Falcon Communications, L.P., Avalon Cable of Michigan Holdings, Inc., and Bresnan notes and debentures;

(5) borrowings under the Charter Holdings senior bridge loan facility and the application of a portion of such borrowings to repay a portion of the amounts outstanding under the Charter Operating and Falcon revolving credit facilities;

(6) the issuance and sale of the convertible senior notes and the application of the net proceeds to repay amounts outstanding under Charter Holdings senior bridge loan facility. The net proceeds from these notes were contributed as equity to Charter Holdings; and

(7) the issuance and sale of the January 2001 Charter Holdings notes and the application of the net proceeds to repay all remaining amounts outstanding under the Charter Holdings senior bridge loan facility and the Fanch revolving credit facility, and a portion of the amounts outstanding under the Charter Operating and Falcon revolving credit facilities.

The impact of the Bresnan/Avalon combination is not presented in the unaudited pro forma statements of operations because its effect is not significant.

The Unaudited Pro Forma Financial Statements reflect the application of the principles of purchase accounting to the transactions listed in items (1) and (2) above. The allocation of certain purchase prices is based, in part, on preliminary information, which is subject to adjustment upon obtaining complete valuation information of intangible assets and is subject to post-closing purchase price adjustments. We believe that finalization of the purchase prices and the allocation will not have a material impact on the results of operations or financial position of Charter Communications, Inc.

Immediately after the closing of the Kalamazoo acquisition, Charter Communications, Inc. contributed 100% of the equity interest of the direct owner of the Kalamazoo system to Charter Communications Holding Company in exchange for 11,173,376 Class B common membership

units of Charter Communications Holding Company. As a result, the economic interest of Charter Communications, Inc. in Charter Communications Holding Company increased from 39.6% to 40.8%. The unaudited pro forma financial statements reflect a minority interest of 59.2%.

The Unaudited Pro Forma Financial Statements of Charter Communications, Inc. do not purport to be indicative of what our financial position or results of operations would actually have been had the transactions described above been completed on the dates indicated or to project our results of operations for any future date.

UNAUDITED PRO FORMA DATA
AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000

	CHARTER COMMUNICATIONS, INC. (NOTE A)	2000 ACQUISITIONS (NOTE B)	JANUARY 2001 CHARTER HOLDINGS NOTES OFFERING ADJUSTMENTS (NOTE C)	SUBTOTAL	OCTOBER 2000 CONVERTIBLE SENIOR NOTES OFFERING ADJUSTMENTS (NOTE D)	TOTAL
	(DOLLARS IN THOUSANDS, EXCEPT PER SHARE AND SUBSCRIBER DATA)					
STATEMENT OF OPERATIONS:						
Revenues	$ 2,355,345	$ 51,641	$ --	$ 2,406,986	$ --	$ 2,406,986
Operating expenses:						
Operating, general and administrative	1,204,334	30,413	--	1,234,747	--	1,234,747
Depreciation and amortization	1,777,893	47,330	--	1,825,223	--	1,825,223
Option compensation expense	34,205	--	--	34,205	--	34,205
Corporate expense charges (Note E)	41,570	536	--	42,106	--	42,106
Management fees	--	181	--	181	--	181
Total operating expenses	3,058,002	78,460	--	3,136,462	--	3,136,462
Loss from operations	(702,657)	(26,819)	--	(729,476)	--	(729,476)
Interest expense	(783,100)	(24,381)	(40,301)	(847,782)	23,369	(824,413)
Interest income	6,734	(49)	--	6,685	--	6,685
Other expense	(5,955)	(137)	--	(6,092)	--	(6,092)
Loss before minority interest in loss of subsidiary and extraordinary item	(1,484,978)	(51,386)	(40,301)	(1,576,665)	23,369	(1,553,296)
Minority interest in loss of subsidiary (Note F)	890,189	16,259	23,878	930,326	(13,846)	916,480
Loss before extraordinary item	$ (594,789)	$(35,127)	$(16,423)	$ (646,339)	$ 9,523	$ (636,816)
Loss per common share, basic and diluted (Note G)						$ (2.73)
Weighted average common shares outstanding, basic and diluted (Note H)						233,263,122
OTHER FINANCIAL DATA:						
EBITDA (Note I)	$ 1,069,281	$ 20,374		$ 1,089,655		$ 1,089,655
EBITDA margin (Note J)	45.4%	39.5%		45.3%		45.3%
Adjusted EBITDA (Note K)	$ 1,151,011	$ 21,228		$ 1,172,239		$ 1,172,239
Cash flows from operating activities	856,397	84,112		940,509		940,509
Cash flows used in investing activities	(1,876,169)	(38,924)		(1,915,093)		(1,915,093)
Cash flows from (used in) financing activities	930,533	(79,321)		851,212		851,212
Cash interest expense						648,011
Capital expenditures	1,854,105	93,951		1,948,056		1,948,056
Total debt to estimated annual EBITDA (Note L)						8.4x
Total debt to estimated annual adjusted EBITDA (Note L)						7.8
EBITDA to cash interest expense						1.7
EBITDA to interest expense						1.3
Deficiency of earnings to cover fixed charges (Note M)						$ 1,553,296
OPERATING DATA (AT END OF PERIOD, EXCEPT FOR AVERAGE):						
Homes passed (Note N)						10,160,200
Basic customers (Note O)						6,318,300
Basic penetration (Note P)						62.2%
Premium units (Note Q)						4,426,200
Premium penetration (Note R)						70.1%
Average monthly revenue per basic customer (Note S)						$42.33

NOTES TO UNAUDITED PRO FORMA STATEMENT OF OPERATIONS

NOTE A: Pro forma operating results for Charter Communications, Inc. consist of the following (dollars in thousands):

	HISTORICAL		
	9/30/2000 CHARTER COMMUNICATIONS, INC.	PRO FORMA ADJUSTMENTS	TOTAL
Revenues	$ 2,355,345	$ --	$ 2,355,345
Operating expenses:			
Operating, general and administrative	1,204,334	--	1,204,334
Depreciation and amortization	1,777,893	--	1,777,893
Option compensation expense	34,205	--	34,205
Corporate expense charges	41,570	--	41,570
Total operating expenses	3,058,002	--	3,058,002
Loss from operations	(702,657)	--	(702,657)
Interest expense	(765,342)	(17,758)(a)	(783,100)
Interest income	6,734	--	6,734
Other expense	(5,955)	--	(5,955)
Loss before minority interest in loss of subsidiary and extraordinary item	(1,467,220)	(17,758)	(1,484,978)
Minority interest in loss of subsidiary	879,667	10,522(b)	890,189
Loss before extraordinary item	$ (587,553)	$ (7,236)	$ (594,789)

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(a) Represents an increase in interest expense related to the borrowings on the Charter Holdings senior bridge loan facility and the application of substantially all of such borrowings to repay a portion of the amounts outstanding under the Charter Operating and Falcon revolving credit facilities (dollars in millions):

DESCRIPTION	INTEREST EXPENSE
$1.0 billion of Charter Holdings senior bridge loan at a weighted average rate of 10.85%	$ 67.8
Amortization of debt issuance costs associated with the Charter Holdings senior bridge loan facility	1.6
Total pro forma interest expense	69.4
Less: Historical interest expense on $957.0 million Charter Operating and Falcon revolving credit facilities at a composite rate of 8.6%	(51.6)
Adjustment	$(17.8)

(b) Represents an adjustment to minority interest in loss of subsidiary to reflect the allocation of 59.2% of the pro forma loss to minority interest.

NOTE B: Pro forma operating results for our acquisitions completed since January 1, 2000 consist of the following (dollars in thousands):

	NINE MONTHS ENDED SEPTEMBER 30, 2000			
	2000 ACQUISITIONS -- HISTORICAL			
	BRESNAN(a)	KALAMAZOO(b)	OTHER(c)	Total
Revenues	$37,102	$14,151	$ 3,187	$ 54,440
Operating expenses:				
Operating, general and administrative	24,925	8,437	2,759	36,121
Depreciation and amortization	8,095	1,640	777	10,512
Corporate expense charges	--	318	3	321
Management fees	1,389	--	109	1,498
Total operating expenses	34,409	10,395	3,648	48,452
Income (loss) from operations	2,693	3,756	(461)	5,988
Interest expense	(9,566)		(1,565)	(11,131)
Interest income	44	3,365	2	3,411
Other expense	(106)	(131)	(1)	(238)
Income (loss) before income taxes and extraordinary item	$(6,935)	$ 6,990	$(2,025)	$ (1,970)

	NINE MONTHS ENDED SEPTEMBER 30, 2000				
	2000 ACQUISITIONS				
		PRO FORMA			
	HISTORICAL	ACQUISITIONS(d)	DISPOSITIONS(e)	ADJUSTMENTS	TOTAL
Revenues	$ 54,440	$556	$(3,355)	$ --	$ 51,641
Operating expenses:					
Operating, general and administrative	36,121	415	(1,507)	(4,616)(f)	30,413
Depreciation and amortization	10,512	107	(10)	36,721(g)	47,330
Corporate expense charges	321	47	--	168(f)	536
Management fees	1,498	--	(117)	(1,200)(h)	181
Total operating expenses	48,452	569	(1,634)	31,073	78,460
Income (loss) from operations	5,988	(13)	(1,721)	(31,073)	(26,819)
Interest expense	(11,131)	(8)	--	(13,242)(i)	(24,381)
Interest income	3,411	--	--	(3,460)(j)	(49)
Other income (expense)	(238)	10	(5)	96(k)	(137)
Loss before income taxes, minority interest in loss of subsidiary and extraordinary item	(1,970)	(11)	(1,726)	(47,679)	(51,386)
Income tax benefit	--	5	--	(5)(l)	--
Minority interest in loss of subsidiary	--	--	--	16,259(m)	16,259
Loss before extraordinary item	$ (1,970)	$ (6)	$(1,726)	$(31,425)	$(35,127)

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(a) Represents the results of operations of Bresnan for the period from January 1, 2000 to February 14, 2000, the date of acquisition.

(b) Represents the results of operations of Kalamazoo for the period from January 1, 2000 to September 7, 2000, the date of acquisition.

(c) Represents the historical results of operations of Capital Cable and Farmington for the period from January 1, 2000 through April 1, 2000, the date of these acquisitions and of Interlake for the period from January 1, 2000 through January 31, 2000, the date of that acquisition.

(d) Represents the historical results of operations for the period from January 1, 2000 through the date of purchase for an acquisition completed by Bresnan. This acquisition was accounted for using the purchase method of accounting. The purchase price was $36.2 million and the transaction closed in January 2000.

(e) Represents the operating results related to an Indiana cable system that we did not transfer at the time of the InterMedia closing because some of the necessary regulatory approvals were still pending. This system was transferred in March 2000. No material gain or loss occurred on the disposition as these systems were recently acquired and recorded at fair value at that time.

(f) Reflects a reclassification of expenses representing corporate expenses that would have occurred at Charter Investment, Inc. totaling $0.2 million. The remaining adjustment primarily relates to the elimination of severance and divestiture costs of $3.8 million and an adjustment for loss contracts of $0.6 million that were included in operating, general and administrative expense.

(g) Represents additional depreciation and amortization as a result of our acquisitions completed in 2000. A large portion of the purchase price was allocated to franchises ($2.9 billion) that are amortized over 15 years. The adjustment to depreciation and amortization expense consists of the following (dollars in millions):

	FAIR VALUE	WEIGHTED AVERAGE USEFUL LIFE	DEPRECIATION/ AMORTIZATION
Franchises	$2,882.0	15	$35.4
Cable distribution systems	325.7	8	10.3
Land, buildings and improvements	10.2	10	0.4
Vehicles and equipment	16.8	3	1.2
Total depreciation and amortization			47.3
Less -- historical depreciation and amortization			(10.6)
Adjustment			$36.7

(h) Represents the elimination of termination benefits paid in connection with the Bresnan acquisition.

(i) Reflects additional interest expense on borrowings, which were used to finance the 2000 acquisitions as follows (dollars in millions):

DESCRIPTION	INTEREST EXPENSE
$631.2 million of credit facilities at a composite current rate of 8.4% -- Bresnan	$ 6.6
$361.0 million of January 2000 Charter Holdings notes used to refinance Bresnan 8.0% senior notes and 9.25% senior discount notes at composite rate of 10.55%	4.7
Interest expense on additional borrowings used to finance other acquisitions at a composite current rate of 8.8%	13.0
Total pro forma interest expense	24.3
Less -- historical interest expense from acquired companies	(11.1)
Adjustment	$ 13.2

An increase in the interest rate of 0.125% on all variable rate debt would result in an increase in interest expense of $4.7 million.

(j) Represents interest income on a historical related party receivable that was retained by the seller.

(k) Represents the elimination of gain (loss) on sale of cable systems whose results of operations have been eliminated in (e) above.

(l) Reflects the elimination of income tax benefit as a result of being acquired by a limited liability company.

(m) Represents the allocation of losses to the minority interest in loss of subsidiary based on ownership of Charter Communications Holding Company and the 2% accretion of the

preferred membership units in an indirect subsidiary of Charter Holdings issued to certain Bresnan sellers.

NOTE C: The January 2001 Charter Holdings notes offering adjustments of $40.3 million in higher interest expense consists of the following (dollars in millions):

DESCRIPTION	INTEREST EXPENSE
$900.0 million of 10.750% senior notes.....	$ 72.5
$500.0 million of 11.125% senior notes.....	41.7
$675.0 million of 13.500% senior discount notes...	41.9
Amortization of debt issuance costs.....	2.7
Total pro forma interest expense.....	158.8
Less -- interest expense on debt repaid.....	(118.5)
Adjustment.....	$ 40.3

Also represents an adjustment to minority interest in loss of subsidiary to reflect the allocation of 59.2% of the pro forma adjustment to minority interest.

NOTE D: The October 2000 convertible senior notes offering adjustments of $23.4 million in lower interest expense consists of the following (dollars in millions):

DESCRIPTION	INTEREST EXPENSE
$750.0 million of 5.75% senior notes.....	$ 32.3
Amortization of debt issuance costs.....	4.4
Total pro forma interest expense.....	36.7
Less -- interest expense on debt repaid.....	(60.1)
Adjustment.....	$(23.4)

Also represents an adjustment to minority interest in loss of subsidiary to reflect the allocation of 59.2% of the pro forma adjustment to minority interest.

NOTE E: Prior to November 12, 1999, the date of the closing of the initial public offering of Charter Communications, Inc., Charter Investment, Inc. provided management services to our subsidiaries. From and after the initial public of offering Charter Communications, Inc., such management services were provided by Charter Communications, Inc.

NOTE F: Represents the allocation of losses to the minority interest in loss of subsidiary based on ownership of Charter Communications Holding Company and the 2% accretion of the preferred membership units in an indirect subsidiary of Charter Holdings issued to certain Bresnan sellers. These membership units are exchangeable on a one-for-one basis for shares of Class A common stock of Charter Communications, Inc.

NOTE G: Basic and diluted loss per common share equals net loss divided by weighted average common shares outstanding. Basic and diluted loss per common share assumes none of the membership units of Charter Communications Holding Company or preferred membership units in a subsidiary of Charter Holdings held by certain Bresnan sellers as of September 30, 2000, are exchanged for shares of Charter Communications, Inc. Class A common stock, none of the convertible senior notes are converted into shares of Charter Communications, Inc. Class A common stock and none of the outstanding options to purchase membership units of Charter Communications Holding Company that are automatically exchanged for Charter Communications, Inc. Class A common stock are exercised. If the membership units were exchanged, notes converted or options exercised, the effects would be antidilutive.

	FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000
Converted loss per Class A common share.....	$ (2.60)
Weighted average Class A common shares outstanding -- converted.....	596,575,345

Converted loss per common share assumes all common membership units of Charter Communications Holding Company and preferred membership units in an indirect subsidiary of Charter Holdings held by certain Bresnan sellers as of

September 30, 2000, are exchanged for

Charter Communications, Inc. Class A common stock. If all these shares are exchanged, minority interest would equal zero. Converted loss per common share is calculated by dividing loss before minority interest by the weighted average common shares outstanding -- converted. Weighted average common shares outstanding -- converted assumes the total common membership units in Charter Communications Holding Company totaling 339,096,474 and 24,215,749 preferred membership units in a subsidiary of Charter Holdings held by certain Bresnan sellers are exchanged for Charter Communications, Inc. Class A common stock. Converted loss per Class A common share assumes no conversion of the convertible senior notes and no exercise of any options.

NOTE H: Represents all shares outstanding as of January 1, 2000 (195,550,000 shares) plus additional shares issued under the respective acquisition agreements to the Rifkin and Falcon sellers through September 30, 2000 (26,539,746 shares) and shares issued to sellers in the Kalamazoo acquisition (11,173,376 shares).

NOTE I: EBITDA represents earnings (loss) before extraordinary item, interest, income taxes, depreciation and amortization, and minority interest. EBITDA is presented because it is a widely accepted financial indicator of a cable company's ability to service indebtedness. However, EBITDA should not be considered as an alternative to income from operations or to cash flows from operating, investing or financing activities, as determined in accordance with generally accepted accounting principles. EBITDA should also not be construed as an indication of a company's operating performance or as a measure of liquidity. In addition, because EBITDA is not calculated identically by all companies, the presentation here may not be comparable to other similarly titled measures of other companies. Management's discretionary use of funds depicted by EBITDA may be limited by working capital, debt service and capital expenditure requirements and by restrictions related to legal requirements, commitments and uncertainties.

NOTE J: EBITDA margin represents EBITDA as a percentage of revenues.

NOTE K: Adjusted EBITDA means EBITDA before option compensation expense, corporate expense charges, management fees and other expense. Adjusted EBITDA is presented because it is a widely accepted financial indicator of a cable company's ability to service indebtedness. However, adjusted EBITDA should not be considered as an alternative to income from operations or to cash flows from operating, investing or financing activities, as determined in accordance with generally accepted accounting principles. Adjusted EBITDA should also not be construed as an indication of a company's operating performance or as a measure of liquidity. In addition, because adjusted EBITDA is not calculated identically by all companies, the presentation here may not be comparable to other similarly titled measures of other companies. Management's discretionary use of funds depicted by adjusted EBITDA may be limited by working capital, debt service and capital expenditure requirements and by restrictions related to legal requirements, commitments and uncertainties.

NOTE L: Estimated annual EBITDA and estimated annual adjusted EBITDA represent EBITDA for the nine months ended September 30, 2000 divided by three and multiplied by four.

NOTE M: Earnings include net income (loss) plus fixed charges. Fixed charges consist of interest expense and an estimated interest component of rent expense.

NOTE N: Homes passed are the number of living units, such as single residence homes, apartments and condominium units, passed by the cable distribution network in a given cable system service area.

NOTE O: Basic customers are customers who receive basic cable service.

NOTE P: Basic penetration represents basic customers as a percentage of homes passed.

NOTE Q: Premium units represent the total number of subscriptions to premium channels.

NOTE R: Premium penetration represents premium units as a percentage of basic customers.

NOTE S: Average monthly revenue per basic customer represents revenues divided by nine divided by the number of basic customers at September 30, 2000.

	UNAUDITED PRO FORMA DATA AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1999					
	CHARTER COMMUNICATIONS, INC. (NOTE A)	ACQUISITIONS (NOTE B)	JANUARY 2001 CHARTER HOLDINGS NOTES OFFERING ADJUSTMENTS (NOTE C)	SUBTOTAL	OCTOBER 2000 CONVERTIBLE SENIOR NOTES OFFERING ADJUSTMENTS (NOTE D)	TOTAL
	(DOLLARS IN THOUSANDS, EXCEPT PER SHARE AND SUBSCRIBER DATA)					
STATEMENT OF OPERATIONS:						
Revenues	$ 1,553,424	$ 1,397,611	$ --	$ 2,951,035	$ --	$ 2,951,035
Operating expenses:						
Operating, general and administrative	806,941	703,712	--	1,510,653	--	1,510,653
Depreciation and amortization	808,981	887,586	--	1,696,567	--	1,696,567
Option compensation expense	79,979	--	--	79,979	--	79,979
Corporate expense charges (Note E)	51,428	48,704	--	100,132	--	100,132
Management fees	--	26,722	--	26,722	--	26,722
Total operating expenses	1,747,329	1,666,724	--	3,414,053	--	3,414,053
Loss from operations	(193,905)	(269,113)	--	(463,018)	--	(463,018)
Interest expense	(564,629)	(487,724)	(46,863)	(1,099,216)	31,159	(1,068,057)
Interest income	4,329	1,335	--	5,664	--	5,664
Other income (expense)	285	(646)	--	(361)	--	(361)
Loss before income taxes, minority interest in loss of subsidiary, and extraordinary item	(753,920)	(756,148)	(46,863)	(1,556,931)	31,159	(1,525,772)
Income tax expense	(1,030)	(2,717)	--	(3,747)	--	(3,747)
Minority interest in loss of subsidiary (Note F)	447,307	444,498	27,766	919,571	(18,462)	901,109
Loss before extraordinary item	$ (307,643)	$ (314,367)	$(19,097)	$ (641,107)	$ 12,697	$ (628,410)
Loss per common share, basic and diluted (Note G)						$ (2.69)
Weighted average common shares outstanding, basic and diluted (Note H)						233,263,122
OTHER FINANCIAL DATA:						
EBITDA (Note I)	$ 615,361	$ 617,827		$ 1,233,188		$ 1,233,188
EBITDA margin (Note J)	39.6%	44.2%		41.8%		41.8%
Adjusted EBITDA (Note K)	$ 746,483	$ 693,899		$ 1,440,382		$ 1,440,382
Cash flows from operating activities	479,916	485,751		965,667		965,667
Cash flows used in investing activities	(768,263)	(641,724)		(1,409,987)		(1,409,987)
Cash flows from financing activities	412,480	243,024		655,504		655,504
Cash interest expense						839,924
Capital expenditures	741,508	545,322		1,286,830		1,286,830
Total debt to EBITDA						9.1x
Total debt to adjusted EBITDA						7.8
EBITDA to cash interest expense						1.5
EBITDA to interest expense						1.2
Deficiency of earnings to cover fixed charges (Note L)						$ 1,529,519
OPERATING DATA (AT END OF PERIOD, EXCEPT FOR AVERAGE):						
Homes passed (Note M)	8,706,400	1,146,400		9,852,800		9,852,800
Basic customers (Note N)	5,452,500	768,100		6,220,600		6,220,600
Basic penetration (Note O)	62.6%	67.0%		63.1%		63.1%
Premium units (Note P)	2,800,800	343,700		3,144,500		3,144,500
Premium penetration (Note Q)	51.4%	44.7%		50.5%		50.5%
Average monthly revenue per basic customer (Note R)						$39.53

NOTES TO UNAUDITED PRO FORMA STATEMENT OF OPERATIONS

NOTE A: Pro forma operating results for Charter Communications, Inc. consist of the following (dollars in thousands):

	HISTORICAL			
	YEAR ENDED 12/31/99 CHARTER COMMUNICATIONS, INC.	1/1/99 THROUGH 3/31/99 MARCUS HOLDINGS(a)	PRO FORMA ADJUSTMENTS	TOTAL
Revenues	$1,428,244	$125,180	$ --	$1,553,424
Operating expenses:				
Operating, general and administrative	737,957	68,984	--	806,941
Depreciation and amortization	745,315	51,688	11,978(b)	808,981
Option compensation expense	79,979	--	--	79,979
Corporate expense charges	51,428	--	--	51,428
Management fees	--	4,381	(4,381)(c)	--
Total operating expenses	1,614,679	125,053	7,597	1,747,329
Income (loss) from operations	(186,435)	127	(7,597)	(193,905)
Interest expense	(477,799)	(27,067)	(59,763)(d)	(564,629)
Interest income	34,467	104	(30,242)(e)	4,329
Other income (expense)	(8,039)	(158)	8,482(f)	285
Loss before income taxes, minority interest in loss of subsidiary and extraordinary item	$ (637,806)	$(26,994)	$ (89,120)	$ (753,920)
Income tax expense	(1,030)	--	--	(1,030)
Minority interest in loss of subsidiary	572,607	--	(125,300)(g)	447,307
Loss before extraordinary item	$ (66,229)	$(26,994)	$(214,420)	$ (307,643)

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(a) Marcus Holdings represents the results of operations of Marcus Holdings through March 31, 1999, the date of its merger with Charter Holdings.

(b) As a result of Mr. Allen acquiring the controlling interest in Marcus Holdings, a large portion of the purchase price was recorded as franchises ($2.5 billion) that are amortized over 15 years. This resulted in additional amortization for the period from January 1, 1999 through March 31, 1999. The adjustment to depreciation and amortization expense consists of the following (dollars in millions):

	FAIR VALUE	WEIGHTED AVERAGE USEFUL LIFE (IN YEARS)	DEPRECIATION/ AMORTIZATION
Franchises	$2,500.0	15	$ 40.8
Cable distribution systems	720.0	8	21.2
Land, buildings and improvements	28.3	10	0.7
Vehicles and equipment	13.6	3	1.0
Total depreciation and amortization			63.7
Less -- historical depreciation and amortization of Marcus Holdings			(51.7)
Adjustment			$ 12.0

(c) Reflects the elimination of management fees.

(d) Represents adjustments to interest expense related to the following (dollars in millions):

(1) borrowings under the Charter Holdings senior bridge loan facility;

(2) the issuance of the January 2000 Charter Holdings notes listed below; and

(3) the reduction of interest expense in connection with the extinguishment of substantially all of our long-term debt in March 1999, excluding previous credit facilities and the refinancing of all previous credit facilities.

DESCRIPTION	INTEREST EXPENSE
$1.0 billion Charter Holdings senior bridge loan at an average rate of 10.85%	$ 108.5
$675.0 million of 10.00% senior notes	67.5
$325.0 million of 10.25% senior notes	33.3
$532.0 million of 11.75% senior discount notes	36.3
Reduction of interest expense in connection with the issuance of March 1999 Charter Holdings notes	(2.8)
Amortization of debt issuance costs	7.5
Total pro forma interest expense	250.3
Less -- historical interest expense	(190.5)
Adjustment	$ 59.8

(e) Reflects the elimination of interest income on excess cash since we assumed substantially all such cash was used to finance a portion of the acquisitions completed in 1999.
(f) Reflects the elimination of expenses related to the March 1999 extinguishment and refinancing of debt.
(g) Adjusts minority interest in loss of subsidiary to reflect the allocation of 59.2% of pro forma losses to minority interest.

NOTE B: Pro forma operating results for acquisitions completed since January 1, 1999 consist of the following (dollars in thousands):

	YEAR ENDED DECEMBER 31, 1999 ACQUISITIONS -- HISTORICAL							
	RENAISSANCE(a)	AMERICAN CABLE(a)	GREATER MEDIA SYSTEMS(a)	HELICON(a)	RIFKIN(a)	INTERMEDIA SYSTEMS(a)	FALCON(a)	FANCH(a)
Revenues.....	$20,396	$12,311	$42,348	$ 49,564	$152,364	$152,789	$ 371,617	$185,916
Operating expenses:								
Operating, general and administrative.....	9,382	6,465	26,067	31,563	95,077	84,174	218,308	85,577
Depreciation and amortization.....	8,912	5,537	5,195	16,617	77,985	79,325	196,260	62,097
Equity-based deferred compensation.....	--	--	--	--	--	--	46,400	--
Corporate expense charges.....	--	--	--	--	--	--	--	--
Management fees.....	--	369	--	2,511	2,513	2,356	--	6,162
Total operating expenses.....	18,294	12,371	31,262	50,691	175,575	165,855	460,968	153,836
Income (loss) from operations.....	2,102	(60)	11,086	(1,127)	(23,211)	(13,066)	(89,351)	32,080
Interest expense.....	(6,321)	(3,218)	(565)	(20,682)	(34,926)	(17,636)	(114,993)	--
Interest income.....	122	32	--	124	--	187	--	--
Other income (expense).....	--	2	(398)	--	(12,742)	(2,719)	8,021	(7,796)
Income (loss) before income taxes and extraordinary item...	(4,097)	(3,244)	10,123	(21,685)	(70,879)	(33,234)	(196,323)	24,284
Income tax benefit (expense).....	65	(5)	(4,535)	--	1,975	2,681	(2,509)	(197)
Income (loss) before extraordinary item...	$(4,032)	$(3,249)	$ 5,588	$(21,685)	$(68,904)	$(30,553)	$(198,832)	$24,087

	YEAR ENDED DECEMBER 31, 1999 ACQUISITIONS -- HISTORICAL				
	AVALON(a)	BRESNAN(b)	KALAMAZOO(b)	OTHER(b)	TOTAL
Revenues.....	$ 94,383	$283,574	$20,259	$24,827	$1,410,348
Operating expenses:					
Operating, general and administrative.....	53,089	166,113	12,321	14,232	802,368
Depreciation and amortization.....	39,943	59,752	3,534	6,792	561,949
Equity-based deferred compensation.....	--	--	1,868	--	48,268
Corporate expense charges.....	--	--	501	--	501
Management fees.....	--	10,498	--	910	25,319
Total operating expenses.....	93,032	236,363	18,224	21,934	1,438,405
Income (loss) from operations.....	1,351	47,211	2,035	2,893	(28,057)
Interest expense.....	(40,162)	(67,291)	--	(6,180)	(311,974)
Interest income.....	764	--	4,120	(20)	5,329
Other income (expense).....	4,499	(344)	(189)	(30)	(11,696)
Income (loss) before income taxes and extraordinary item...	(33,548)	(20,424)	5,966	(3,337)	(346,398)
Income tax benefit (expense).....	13,936	--	--	--	11,411
Income (loss) before extraordinary item...	$(19,612)	$(20,424)	$ 5,966	$(3,337)	$ (334,987)

	YEAR ENDED DECEMBER 31, 1999
	ACQUISITIONS

		PRO FORMA			
	HISTORICAL	ACQUISITIONS(c)	Dispositions(d)	ADJUSTMENTS	TOTAL
Revenues	$1,410,348	$43,859	$(53,626)	$ (2,970)(e)	$1,397,611
Operating expenses:					
Operating, general and administrative	802,368	25,370	(25,493)	(98,533)(f)	703,712
Depreciation and amortization	561,949	11,166	(22,850)	337,321(g)	887,586
Equity-based deferred compensation	48,268	--	--	(48,268)(h)	--
Corporate expense charges	501	1,280	--	46,923(f)	48,704
Management fees	25,319	1,403	--	--	26,722
Total operating expenses	1,438,405	39,219	(48,343)	237,443	1,666,724
Income (loss) from operations	(28,057)	4,640	(5,283)	(240,413)	(269,113)
Interest expense	(311,974)	(2,402)	37	(173,385)(i)	(487,724)
Interest income	5,329	126	--	(4,120)(j)	1,335
Other income (expense)	(11,696)	49,024	(2,576)	(35,398)(k)	(646)
Income (loss) before income taxes, minority interest in loss of subsidiary and extraordinary item	(346,398)	51,388	(7,822)	(453,316)	(756,148)
Income tax benefit (expense)	11,411	47	--	(14,175)(l)	(2,717)
Minority interest in loss of subsidiary	--	--	--	444,498(m)	444,498
Income (loss) before extraordinary item	$ (334,987)	$51,435	$ (7,822)	$ (22,993)	$ (314,367)

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(a) Renaissance represents the results of operations of Renaissance Media Group, LLC through April 30, 1999, the date of acquisition by Charter Holdings. American Cable represents the results of operations of American Cable Entertainment, LLC through May 7, 1999, the date of acquisition by Charter Holdings. Greater Media Systems represents the results of operations of cable systems of Greater Media Cablevision, Inc. through June 30, 1999, the date of acquisition by Charter Holdings. Helicon represents the results of operations of Helicon Partners I, L.P. and affiliates through July 30, 1999, the date of acquisition by Charter Holdings. InterMedia represents the results of operations of cable systems of Intermedia Capital Partners IV, L.P., InterMedia Partners and affiliates through September 30, 1999, the date of acquisition by Charter

Holdings. Falcon represents the results of operations of cable systems of Falcon Communications, L.P. through November 12, 1999, the date of acquisition by Charter Communications Holding Company. Fanch represents the results of operations of cable systems of Fanch Cablevision L.P. and affiliates through November 15, 1999, the date of acquisition by Charter Communications Holding Company. Avalon represents the results of operations of cable systems of Avalon Cable of Michigan Holding, Inc. through November 15, 1999, the date of acquisition by Charter Communications Holding Company. Rifkin includes the results of operations of Rifkin Acquisition Partners, L.L.L.P., Rifkin Cable Income Partners L.P., Indiana Cable Associates, Ltd. and R/N South Florida Cable Management Limited Partnership, all under common ownership through September 13, 1999, the date of acquisition by Charter Holdings, as follows (dollars in thousands):

	RIFKIN ACQUISITION	RIFKIN CABLE INCOME	INDIANA CABLE	SOUTH FLORIDA	OTHER	TOTAL
Revenues	$ 68,829	$3,807	$ 6,034	$ 17,516	$ 56,178	$152,364
Income (loss) from operations	(6,954)	146	(3,714)	(14,844)	2,155	(23,211)
Loss before extraordinary item	(21,571)	(391)	(4,336)	(15,605)	(27,001)	(68,904)

(b) Bresnan represents the results of operations of cable systems of Bresnan for the year ended December 31, 1999. Kalamazoo represents the results of operations of cable systems of Cablevision of Michigan, Inc., the indirect owner of a cable system in Kalamazoo, Michigan, for the year ended December 31, 1999. Other represents the results of operations of Vista Broadband Communications, L.L.C. through July 30, 1999, the date of acquisition by Charter Holdings, the results of operations of cable systems of Cable Satellite of South Miami, Inc. through August 4, 1999, the date of acquisition by Charter Holdings and the results of operations of cable systems of Capital Cable and Farmington for the year ended December 31, 1999.

(c) Represents the historical results of operations for the period from January 1, 1999 through the date of purchase for acquisitions completed by Bresnan before December 31, 1999 and the historical results of operations for the year ended December 31, 1999 for acquisitions completed after December 31, 1999.

These acquisitions were accounted for using the purchase method of accounting. The purchase price in millions and closing dates for significant acquisitions are as follows:

	RIFKIN ACQUISITIONS	FANCH ACQUISITIONS	BRESNAN ACQUISITIONS
Purchase price	$165.0	$42.2	$40.0
Closing date	February 1999	February 1999	January 1999
Purchase price	$53.8	$248.0	$27.0
Closing date	July 1999	February 1999	March 1999
Purchase price		$70.5	$36.2
Closing date		March 1999	January 2000
Purchase price		$50.0	
Closing date		June 1999	

(d) Represents the elimination of the operating results related to the cable systems transferred to InterMedia as part of a swap of cable systems in October 1999. The agreed value of our systems transferred to InterMedia was $420.0 million. This number includes 30,000 customers served by an Indiana cable system that we did not transfer at the time of the InterMedia closing because some of the necessary regulatory approvals were still pending. This system was transferred in March 2000. No material gain or loss occurred on the disposition as these systems were recently acquired and recorded at fair value at that time. Also represents the elimination of the operating results related to the sale of a Bresnan cable system sold in January 1999.

(e) Reflects the elimination of historical revenues and expenses associated with an entity not included in the purchase by Charter Communications, Inc.

(f) Reflects a reclassification of expenses representing corporate expenses that would have occurred at Charter Investment, Inc. totaling $46.9 million. The remaining adjustment primarily relates to the elimination of severance and divestiture costs of $38.9 million, the adjustment for loss contracts of $5.3 million and the write-off of debt issuance costs of $7.4 million that were included in operating, general and administrative expense.

(g) Represents additional depreciation and amortization as a result of our acquisitions completed in 1999 and 2000. A large portion of the purchase price was allocated to franchises ($12.6 billion) that are amortized over 15 years. The adjustment to depreciation and amortization expense consists of the following (dollars in millions):

	FAIR VALUE	WEIGHTED AVERAGE USEFUL LIFE	DEPRECIATION/ AMORTIZATION
Franchises	$12,583.4	15	$ 681.8
Cable distribution systems	1,754.9	8	180.1
Land, buildings and improvements	54.7	10	4.2
Vehicles and equipment	90.4	3	21.5
Total depreciation and amortization			887.6
Less -- historical depreciation and amortization			(550.3)
Adjustment			$ 337.3

(h) Reflects the elimination of approximately $46.4 million of change in control payments under the terms of Falcon's equity-based compensation plans that were triggered by the acquisition of Falcon by Charter Communications Holding Company and the elimination of approximately $1.9 million of change of control payments under the terms of a stock appreciation rights plan that were triggered by the acquisition of Kalamazoo by Charter Communications, Inc. These plans were terminated and the retained employees will participate in the option plan of Charter Communications Holding Company. As such, these costs will not recur.

(i) Reflects additional interest expense on borrowings, which were used to finance the acquisitions as follows (dollars in millions):

DESCRIPTION	INTEREST EXPENSE
$170.0 million of credit facilities at a composite current rate of 8.6% -- Avalon	$ 12.2
$150.0 million 9.375% senior subordinated notes -- Avalon	12.3
$196.0 million 11.875% senior discount notes -- Avalon	11.6
$850.0 million of credit facilities at a composite current rate of 8.5% -- Fanch	62.0
$1.0 billion of credit facilities at a composite current rate of 8.0% -- Falcon	71.9
$375.0 million 8.375% senior debentures -- Falcon	27.2
$435.3 million 9.285% senior discount debentures -- Falcon	26.0
$631.2 million of credit facilities at a composite current rate of 8.4% -- Bresnan	52.9
$170.0 million 8.0% senior notes -- Bresnan	13.6
$275.0 million 9.25% senior discount notes -- Bresnan	17.7
Interest expense on additional borrowings used to finance acquisitions at a composite current rate of 8.8%	180.3
Total pro forma interest expense	487.7
Less -- historical interest expense from acquired companies	(314.3)
Adjustment	$ 173.4

An increase in the interest rate of 0.125% on all variable rate debt would result in an increase in interest expense of $6.3 million.

(j) Represents interest income on a historical related party receivable, that was retained by the seller.

(k) Represents the elimination of gain (loss) on sale of cable television systems whose results of operations have been eliminated in (d) above.

(l) Represents an adjustment to eliminate income tax benefit as a result of expected recurring future losses and record income tax expense. The losses will not be tax benefited, and a net deferred tax asset will not be recorded. Income tax expense represents taxes assessed by certain state jurisdictions for certain indirect subsidiaries.

(m) Represents the allocation of losses to minority interest in loss of subsidiary based on ownership of Charter Communications Holding Company and the 2% accretion of the preferred membership units of an indirect subsidiary of Charter Holdings January 2001 Charter Holdings notes issued to certain Bresnan sellers.

NOTE C: The January 2001 Charter Holdings notes offering adjustments of $46.9 million in higher interest expense consists of the following (dollars in millions):

DESCRIPTION	INTEREST EXPENSE
$900.0 million of 10.750% senior notes	$ 96.7
$500.0 million of 11.125% senior notes	55.6
$675.0 million of 13.500% senior discount notes	49.0
Amortization of debt issuance costs	3.6
Total pro forma interest expense	204.9
Less -- interest expense on debt repaid	(158.0)
Adjustment	$ 46.9

Also represents an adjustment to minority interest in loss of subsidiary to reflect the allocation of 59.2% of the pro forma adjustment to minority interest.

NOTE D: The October 2000 convertible senior notes offering adjustments of $31.2 million in lower interest expense consists of the following (dollars in millions):

DESCRIPTION	INTEREST EXPENSE
$750.0 million of 5.75% convertible senior notes	$ 43.1
Amortization of debt issuance costs	5.9
Total pro forma interest expense	49.0
Less -- interest expense on debt repaid	(80.2)
Adjustment	$(31.2)

Also represents an adjustment to minority interest in loss of subsidiary to reflect the allocation of 59.2% of the pro forma adjustment to minority interest.

NOTE E: Prior to November 12, 1999, the date of the closing of the initial public offering of Charter Communications, Inc., Charter Investment, Inc. provided management services to our subsidiaries. From and after the initial public offering of Charter Communications Inc., such management services were provided by Charter Communications, Inc.

NOTE F: Represents the allocation of losses to the minority interest in loss of subsidiary based on ownership of Charter Communications Holding Company and the 2% accretion of the preferred membership units in an indirect subsidiary of Charter Holdings issued to certain Bresnan sellers. These membership units are exchangeable on a one-for-one basis for shares of Class A common stock of Charter Communications, Inc.

NOTE G: Basic and diluted loss per common share equals net loss divided by weighted average common shares outstanding. Basic and diluted loss per common share assumes none of the membership units of Charter Communications Holding Company or preferred membership units in a subsidiary of Charter Holdings held by certain Bresnan sellers as of September 30, 2000, are exchanged for shares of Charter Communications, Inc. Class A common stock, none of the convertible senior notes are converted into shares of Charter Communications, Inc. Class A common stock and none of the outstanding options to purchase membership units of Charter Communications Holding Company that are automatically exchanged for Charter Communications, Inc. Class A common stock are exercised. If the membership units were exchanged, notes converted or options exercised, the effects would be antidilutive.

	FOR THE YEAR ENDED DECEMBER 31, 1999
Converted loss per Class A common share	$ (2.56)

Weighted average Class A common shares outstanding -- converted	596,575,345

Converted loss per common share assumes all common membership units of Charter Communications Holding Company and preferred membership units in a subsidiary of Charter Holdings held by certain Bresnan sellers as of September 30, 2000, are exchanged for Charter Communications, Inc. Class A common stock. If all these shares are exchanged, minority interest would equal zero. Converted loss per common share is calculated by dividing loss before minority interest by the weighted average common shares outstanding -- converted. Weighted average common shares outstanding -- converted assumes the total common membership units in Charter Communications Holding Company totaling 339,096,474 and 24,215,749 preferred membership units in an indirect subsidiary of Charter Holdings held by certain Bresnan sellers are exchanged for Charter Communications, Inc. Class A common stock. Converted loss per Class A common shares assumes no conversion of the convertible senior notes and no exercise of any options.

NOTE H: Represents all shares outstanding as of January 1, 2000 (195,550,000 shares) plus additional shares issued under the respective acquisition agreements to the Rifkin and Falcon sellers through September 30, 2000 (26,539,746 shares) and shares issued to sellers in the Kalamazoo acquisition (11,173,376 shares).

NOTE I: EBITDA represents earnings (loss) before extraordinary item interest, income taxes, depreciation and amortization, and minority interest. EBITDA is presented because it is a widely accepted financial indicator of a cable company's ability to service indebtedness. However, EBITDA should not be considered as an alternative to income from operations or to cash flows from operating, investing or financing activities, as determined in accordance with generally accepted accounting principles. EBITDA should also not be construed as an indication of a company's operating performance or as a measure of liquidity. In addition, because EBITDA is not calculated identically by all companies, the presentation here may not be comparable to other similarly titled measures of other companies. Management's discretionary use of funds depicted by EBITDA may be limited by working capital, debt service and capital expenditure requirements and by restrictions related to legal requirements, commitments and uncertainties.

NOTE J: EBITDA margin represents EBITDA as a percentage of revenues.

NOTE K: Adjusted EBITDA means EBITDA before option compensation expense, corporate expense charges, management fees and other income (expense). Adjusted EBITDA is presented because it is a widely accepted financial indicator of a cable company's ability to service indebtedness. However, adjusted EBITDA should not be considered as an alternative to income from operations or to cash flows from operating, investing or financing activities, as determined in accordance with generally accepted accounting principles. Adjusted EBITDA should also not be construed as an indication of a company's operating performance or as a measure of liquidity. In addition, because adjusted EBITDA is not calculated identically by all companies, the presentation here may not be comparable to other similarly titled measures of other companies. Management's discretionary use of funds depicted by adjusted EBITDA may be limited by working capital, debt service and capital expenditure requirements and by restrictions related to legal requirements, commitments and uncertainties.

NOTE L: Earnings include net income (loss) plus fixed charges. Fixed charges consist of interest expense and an estimated interest component of rent expense.

NOTE M: Homes passed are the number of living units, such as single residence homes, apartments and condominium units, passed by the cable television distribution network in a given cable system service area.

NOTE N: Basic customers are customers who receive basic cable service.

NOTE O: Basic penetration represents basic customers as a percentage of homes passed.

NOTE P: Premium units represent the total number of subscriptions to premium channels.

NOTE Q: Premium penetration represents premium units as a percentage of basic customers.

NOTE R: Average monthly revenue per basic customer represents revenues divided by twelve divided by the number of basic customers at December 31, 1999.

UNAUDITED PRO FORMA BALANCE SHEET
AS OF SEPTEMBER 30, 2000

	CHARTER COMMUNICATIONS, INC.	JANUARY 2001 CHARTER HOLDINGS NOTES OFFERING ADJUSTMENTS (NOTE A)	SUBTOTAL	OCTOBER 2000 CONVERTIBLE SENIOR NOTES OFFERING ADJUSTMENTS (NOTE B)	TOTAL
ASSETS					
Cash and cash equivalents.....	$ 44,467	$ 6,517	$ 50,984	$(7,000)	$ 43,984
Accounts receivable, net.....	166,945	--	166,945	--	166,945
Prepaid expenses and other....	43,755	--	43,755	--	43,755
Total current assets.....	255,167	6,517	261,684	(7,000)	254,684
Property, plant and equipment.....	4,681,483	--	4,681,483	--	4,681,483
Franchises.....	17,273,858	--	17,273,858	--	17,273,858
Other assets.....	229,935	32,251	262,186	29,500	291,686
Total assets.....	$22,440,443	$38,768	$22,479,211	$22,500	$22,501,711
Accounts payable and accrued expenses.....	$ 1,184,476	$(6,573)	$ 1,177,903	$ --	$ 1,177,903
Payables to manager of cable systems -- related party....	--	--	--	--	--
Total current liabilities.....	1,184,476	(6,573)	1,177,903	--	1,177,903
Long-term debt.....	12,167,729	45,341	12,213,070	22,500	12,235,570
Deferred management fees -- related party.....	13,751	--	13,751	--	13,751
Other long-term liabilities...	173,232	--	173,232	--	173,232
Redeemable securities (Note C).....	1,846,176	--	1,846,176	--	1,846,176
Minority interest.....	4,385,448	--	4,385,448	--	4,385,448
Shareholders' equity.....	2,669,631	--	2,669,631	--	2,669,631
Total liabilities and shareholders' equity....	$22,440,443	$38,768	$22,479,211	$22,500	$22,501,711

NOTE A: The January 2001 Charter Holdings notes offering adjustment of $45.3 of additional long-term consists of the following (dollars in millions):

DESCRIPTION	LONG-TERM DEBT
10.750% senior notes	$ 899.2
11.125% senior notes	500.0
13.500% senior discount notes	350.6
Total pro forma long-term debt	1,749.8
Less -- historical long-term debt:	
Charter Holdings senior bridge loan facility	(272.5)
Charter Operating revolving credit facility	(877.0)
Falcon revolving credit facility	(485.0)
Fanch revolving credit facility	(70.0)
Adjustment	$ 45.3

Also represents an adjustment to accounts payable and accrued expense to pay $6.6 million of accrued and unpaid interest, the addition to other assets of $32.3 million of underwriting discounts and commissions and estimated expenses incurred in connection with the issuance and sale of the January 2001 Charter Holdings notes and the application of the remaining net proceeds of $6.5 million to cash and cash equivalents for general corporate purposes.

NOTE B: The October 2000 convertible senior notes offering adjustment of $22.5 of additional long-term debt consists of the following (dollars in millions):

DESCRIPTION	LONG-TERM DEBT
5.75% convertible senior notes	$ 750.0
Less -- historical long-term debt:	
Charter Holdings senior bridge loan facility	(727.5)
Adjustment	$ 22.5

Also represents an adjustment pertaining to the use of $7.0 million of available cash and cash equivalents to pay for the estimated offering expenses of the issuance and sale of the convertible senior notes, and the addition of $29.5 million to other assets of the underwriting commission and estimated offering expenses incurred in connection with the issuance and sale of the senior convertible notes.

NOTE C: The Rifkin, Falcon, Helicon and Bresnan sellers who own equity interests in Charter Communications, Inc. and certain subsidiaries may have had rescission rights arising out of possible violations of Section 5 of the Securities Act of 1933, as amended, in connection with the offers and sales of those equity interests. Accordingly, the maximum cash obligation related to the possible rescission rights, estimated at $1.8 billion as of September 30, 2000, has been excluded from shareholders' equity and minority interest, and classified as redeemable securities. One year after the date of issuance of these equity interests (when these possible rescission rights will have expired), we will reclassify the respective amounts to shareholders' equity and minority interest. In November 2000, Rifkin's, Helicon's and a portion of Falcon's possible recission rights with a maximum potential obligation of $741.8 million expired without these parties requesting repurchase of their securities.

DESCRIPTION OF NOTES

We issued the convertible senior notes under a document called the "indenture." The indenture is a contract between us and BNY Midwest Trust Company, as trustee. Because this section is a summary, it does not describe every aspect of the convertible senior notes and the indenture that may be important to holders of such notes. In this section, we use capitalized words to signify defined terms that have been given special meaning in the indenture. We describe the meaning of only the more important terms. You should read the indenture itself for a full description of the terms of the convertible senior notes. Whenever we refer to particular defined terms, those defined terms are incorporated by reference here. In this section, references to "Charter Communications, Inc.", "we", "our" or "us" refer solely to Charter Communications, Inc., a Delaware corporation, and its successors under the indenture and not to any of its subsidiaries.

GENERAL

The convertible senior notes are general, unsecured obligations of Charter Communications, Inc. The convertible senior notes are limited to $750,000,000 aggregate principal amount. We are required to repay the principal amount of the convertible senior notes in full on October 15, 2005. The convertible senior notes bear interest at the rate of 5.75% per annum from October 30, 2000. Interest is computed on the basis of a 360 day year of twelve thirty day months. We will pay interest on the convertible senior notes on April 15 and October 15 of each year, commencing on April 15, 2001.

Holders of convertible senior notes may convert the convertible senior notes into shares of our Class A common stock initially at the conversion rate of 46.3822 shares per $1,000 principal amount of the convertible senior notes at any time before the close of business on the business day preceding October 15, 2005, unless the convertible senior notes have been previously redeemed or repurchased by us. The conversion rate may be adjusted as described below.

We may redeem the convertible senior notes at our option at any time on or after October 15, 2003, in whole or in part, at the redemption prices set forth below under "-- Optional Redemption", plus accrued and unpaid interest to the redemption date. If there is a Change of Control of Charter Communications, Inc., holders of convertible senior notes may have the right to require us to repurchase convertible senior notes as described below under "-- Repurchase at Option of Holders Upon a Change of Control."

The convertible senior notes are structurally subordinated to all existing and future indebtedness and other liabilities of our subsidiaries. Our subsidiaries have a substantial amount of existing debt and will incur substantial additional debt in the future. See "Risk Factors -- Our Business."

FORM, DENOMINATION, TRANSFER, EXCHANGE AND BOOK-ENTRY PROCEDURES

The notes will be issued:

- only in full registered form;

- without interest coupons; and

- in denominations of $1,000 and greater multiples.

The convertible senior notes are evidenced by one or more global notes which were deposited with the trustee as custodian for DTC and registered in the name of Cede & Co. as nominee of DTC. The global note and any convertible senior notes issued in exchange for the global note are subject to restrictions on transfer and will bear the legend regarding these restrictions set forth under "Notice to Investors." Except as set forth below, record ownership of the global note may be transferred, in whole or in part, only to another nominee of DTC or to a successor of DTC or its nominee.

The global note will not be registered in the name of any person, or exchanged for convertible senior notes that are registered in the name of any person, other than DTC or its nominee unless either of the following occurs:

- DTC notifies us that it is unwilling, unable or no longer qualified to continue acting as the depositary for the global note; or

- an Event of Default with respect to the convertible senior notes represented by the global note has occurred and is continuing;

In those circumstances, DTC will determine in whose names any securities issued in exchange for the global note will be registered.

DTC or its nominee will be considered the sole owner and holder of the global note for all purposes, and as a result:

- a holder of convertible senior notes cannot get convertible senior notes registered in such holder's name if they are represented by the global note;

- a holder of convertible senior notes cannot receive certificated (physical) notes in exchange for such holder's beneficial interest in the global notes;

- a holder of convertible senior notes will not be considered to be the owner or holder of the global note or any convertible senior note it represents for any purpose; and

- all payments on the global note will be made to DTC or its nominee.

The laws of some jurisdictions require that certain kinds of purchasers (for example, certain insurance companies) can only own securities in definitive (certificated) form. These laws may limit the ability of a holder of convertible senior notes to transfer such holder's beneficial interests in the global note to these types of purchasers.

Only institutions (such as a securities broker or dealer) that have accounts with DTC or its nominee (called "participants") and persons that may hold beneficial interests through participants can own a beneficial interest in the global note. The only place where the ownership of beneficial interests in the global note will appear and the only way the transfer of those interests can be made will be on the records kept by DTC (for their participants' interests) and the records kept by those participants (for interests of persons held by participants on their behalf).

Secondary trading in bonds and notes of corporate issuers is generally settled in clearinghouse (that is, next-day) funds. In contrast, beneficial interests in a global note usually trade in DTC's same-day funds settlement system, and settle in immediately available funds. We make no representations as to the effect that settlement in immediately available funds will have on trading activity in those beneficial interests.

We will make cash payments of interest on and principal of and the redemption or repurchase price of the global note, as well as any payment of Liquidated Damages, to Cede, the nominee for DTC, as the registered owner of the global note. We will make these payments by wire transfer of immediately available funds on each payment date.

We have been informed that DTC's practice is to credit participants' accounts on the payment date with payments in amounts proportionate to their respective beneficial interests in the convertible senior notes represented by the global note as shown on DTC's records, unless DTC has reason to believe that it will not receive payment on that payment date. Payments by participants to owners of beneficial interests in convertible senior notes represented by the global note held through participants will be the responsibility of those participants.

We will send any redemption notices to Cede. We understand that if less than all the convertible senior notes are being redeemed, DTC's practice is to determine by lot the amount of the holdings of each participant to be redeemed.

We also understand that neither DTC nor Cede will consent or vote with respect to the convertible senior notes. We have been advised that under its usual procedures, DTC will mail an

"omnibus proxy" to us as soon as possible after the record date. The omnibus proxy assigns Cede's consenting or voting rights to those participants to whose accounts the convertible senior notes are credited on the record date identified in a listing attached to the omnibus proxy.

Because DTC can only act on behalf of participants, who in turn act on behalf of indirect participants, the ability of a person having a beneficial interest in the principal amount represented by the global note to pledge the interest to persons or entities that do not participate in the DTC book-entry system, or otherwise take actions in respect of that interest, may be affected by the lack of a physical certificate evidencing its interest.

DTC has advised us that it will take any action permitted to be taken by a holder of convertible senior notes (including the presentation of notes for exchange) only at the direction of one or more participants to whose account with DTC interests in the global note are credited and only in respect of such portion of the principal amount of the convertible senior notes represented by the global note as to which such participant or participants has or have given such direction.

DTC has also advised us as follows: DTC is a limited purpose trust company organized under the laws of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the Uniform Commercial Code, as amended, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act. DTC was created to hold securities for its participants and facilitate the clearance and settlement of securities transactions between participants through electronic book-entry changes in accounts of its participants. Participants include securities brokers and dealers, banks, trust companies and clearing corporations and may include certain other organizations. Certain of such participants (or their representatives), together with other entities, own DTC. Indirect access to the DTC system is available to other entities such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, either directly or indirectly.

The policies and procedures of DTC, which may change periodically, will apply to payments, transfers, exchanges and other matters relating to beneficial interests in the global note. We and the trustee have no responsibility or liability for any aspect of DTC's or any participants' records relating to beneficial interests in the global note, including for payments made on the global note, and we and the trustee are not responsible for maintaining, supervising or reviewing any of those records.

CONVERSION RIGHTS

A holder of a convertible senior note may, at such holder's option, convert any portion of the principal amount of any convertible senior note that is an integral multiple of $1,000 into shares of our Class A common stock at any time on or prior to the close of business on the business day prior to the maturity date, unless the convertible senior notes have been previously redeemed or repurchased, at a conversion rate of 46.3822 shares of common stock per $1,000 principal amount of convertible senior notes. The conversion rate is equivalent to a conversion price of approximately $21.56, subject to adjustment as set forth below. The right to convert a convertible senior note called for redemption or delivered for repurchase will terminate at the close of business on the business day prior to the redemption date or repurchase date for that convertible senior note, unless we default in making the payment due upon redemption or repurchase.

A holder of a convertible senior note may convert all or part of any convertible senior note by delivering the convertible senior note at the corporate trust office of the trustee in the Borough of Manhattan, the City of New York, accompanied by a duly signed and completed notice of conversion, a copy of which may be obtained by the trustee. The conversion date will be the date on which the convertible senior note and the duly signed and completed notice of conversion are so delivered.

As promptly as practicable on or after the conversion date, we will issue and deliver to the trustee a certificate or certificates for the number of full shares of our Class A common stock issuable upon conversion, together with payment in lieu of any fraction of a share. The certificate will then be sent by the trustee to the conversion agent for delivery to the holder. The shares of our Class A common stock issuable upon conversion of the convertible senior notes will be fully paid and nonassessable and will rank equally with the other shares of our Class A common stock.

If a holder of a convertible senior note surrenders a convertible senior note for conversion on a date that is not an interest payment date, that holder will not be entitled to receive any interest for the period from the next preceding interest payment date to the conversion date, except as described below in this paragraph. Any convertible senior note surrendered for conversion during the period from the close of business on any Regular Record Date (as defined below under "--Payment and Conversion") to the opening of business on the next succeeding interest payment date (except notes (or portions thereof) called for redemption on a redemption date for which the right to convert would terminate during such period) must be accompanied by payment of an amount equal to the interest payable on such interest payment date on the principal amount of convertible senior notes being surrendered for conversion. In the case of any convertible senior note which has been converted after any Regular Record Date but before the next succeeding interest payment date, interest payable on such interest payment date shall be payable on such interest payment date notwithstanding such conversion, and such interest shall be paid to the holder of such convertible senior note on such Regular Record Date.

No other payment or adjustment for interest, or for any dividends in respect of our Class A common stock, will be made upon conversion. Holders of our Class A common stock issued upon conversion will not be entitled to receive any dividends payable to holders of our Class A common stock as of any record time or date before the close of business on the conversion date. We will not issue fractional shares upon conversion. Instead, we will pay cash based on the market price of our Class A common stock at the close of business on the conversion date or round up the number of shares of Class A common stock issuable upon conversion of the convertible senior notes to the nearest whole share.

No payment of taxes or duties relating to the issue or delivery of shares of our Class A common stock will be required on conversion but payment of any tax or duty relating to any transfer involved in the issue or delivery of shares of our Class A common stock in a name other than the holder's name will be required. Certificates representing shares of our Class A common stock will not be issued or delivered unless all taxes and duties, if any, payable by the holder have been paid.

The conversion rate will be subject to adjustment for, among other things:

- dividends (and other distributions) payable in our Class A common stock on shares of our capital stock;

- the issuance to all holders of our Class A common stock of rights, options or warrants entitling them to subscribe for or purchase our Class A common stock at less than the then Current Market Price of such Class A common stock (determined as provided in the indenture) as of the record date for shareholders entitled to receive such rights, options or warrants;

- subdivisions, combinations and reclassifications of our Class A common stock;

- distributions to all holders of our Class A common stock of evidences of indebtedness of Charter Communications, Inc., shares of capital stock, cash or assets (including securities, but excluding those dividends, rights, options, warrants and distributions referred to above, dividends and distributions paid exclusively in cash and distributions upon mergers or consolidations);

- distributions consisting exclusively of cash (excluding any cash portion of distributions referred to in the immediately preceding clause, or cash distributed upon a merger or consolidation as discussed below) to all holders of our Class A common stock in an aggregate amount that, combined together with (1) other such all-cash distributions made within the preceding 365-day period in respect of which no adjustment has been made and (2) any cash and the fair market value of other consideration payable in connection with any tender offer by us or any of our subsidiaries for our Class A common stock concluded within the preceding 365-day period in respect of which no adjustment has been made, exceeds 12.5% of our market capitalization (being the product of the Current Market Price per share of the Class A common stock on the record date for such distribution and the number of shares of Class A common stock then outstanding); and

- the successful completion of a tender offer made by us or any of our subsidiaries for our Class A common stock which involves an aggregate consideration that, combined together with (1) any cash and other consideration payable in a tender offer by us or any of our subsidiaries for our Class A common stock expiring within the 365-day period preceding the expiration of such tender offer in respect of which no adjustment has been made and (2) the aggregate amount of any such all-cash distributions referred to in the immediately preceding clause above to all holders of our Class A common stock within the 365-day period preceding the expiration of such tender offer in respect of which no adjustments have been made, exceeds 12.5% of our market capitalization on the expiration of such tender offer.

We reserve the right to effect such increases in the conversion rate in addition to those required by the foregoing provisions as we consider to be advisable in order that any event treated for United States federal income tax purposes as a dividend of stock or stock rights will not be taxable to the recipients. We will not be required to make any adjustment to the conversion rate until the cumulative adjustments amount to 1.0% or more of the conversion rate. We will compute all adjustments to the conversion rate and will give notice by mail to holders of the convertible senior notes of any adjustments.

In case of any consolidation or merger of Charter Communications, Inc. with or into another entity or any merger of another entity into Charter Communications, Inc. (other than a merger which does not result in any reclassification, conversion, exchange or cancellation of our Class A common stock), or in case of any sale or transfer of all or substantially all of our assets, each convertible senior note then outstanding will become convertible only into the kind and amount of securities, cash and other property receivable upon such consolidation, merger, sale or transfer by a holder of the number of shares of Class A common stock into which the convertible senior notes were convertible immediately prior to the consolidation, merger, sale or transfer.

We may increase the conversion rate for any period of at least 20 days, upon at least 15 days notice, if our Board of Directors determines that the increase would be in our best interest. The Board of Directors' determination in this regard will be conclusive. We will give holders of convertible senior notes at least 15 days notice of such an increase in the conversion rate. Any increase, however, will not be taken into account for purposes of determining whether the closing price of our Class A common stock exceeds the conversion price by 105% in connection with an event which otherwise would be a Change of Control as defined below.

We may also increase the conversion rate for the remaining term of the convertible senior notes or any shorter period in order to avoid or diminish any income tax to any holders of shares of our Class A common stock resulting from any dividend or distribution of stock or issuance of rights or warrants to purchase or subscribe for stock or from any event treated as such for income tax purposes. If at any time we make a distribution of property to our shareholders that would be taxable to such shareholders as a dividend for United States federal income tax purposes, such as distributions of evidences of indebtedness or assets of Charter Communications, Inc., but generally not stock dividends on Class A common stock or rights to subscribe for

Class A common stock, and, pursuant to the adjustment provisions of the indenture, the number of shares into which convertible senior notes are convertible is increased, that increase may be deemed for United States federal income tax purposes to be the payment of a taxable dividend to holders of convertible senior notes; in specified other circumstances, the absence of such an adjustment may result in a taxable dividend to the holders of the Class A common stock. See "Summary of Certain United States Federal Income Tax Considerations for Holders of Convertible Senior Notes and Shares of Class A Common Stock Issuable Upon Conversion -- United States Federal Income Taxation of U.S. Holders."

OPTIONAL REDEMPTION

On or after October 15, 2003, we may redeem the convertible senior notes, in whole or in part, in cash at the prices set forth below. If we elect to redeem all or part of the convertible senior notes, we will give at least 30 but no more than 60 days notice to the holders of the convertible senior notes.

The redemption price, expressed as a percentage of principal amount, is as follows for the 12-month periods beginning on October 15 of the following years:

YEAR	REDEMPTION PRICE
2003	102.30%
2004	101.15%

and thereafter is equal to 100% of the principal amount, in each case together with accrued interest to the date of redemption.

No sinking fund is provided for the convertible senior notes, which means that the indenture does not require us to redeem or retire the convertible senior notes periodically.

We may, to the extent permitted by applicable law, at any time purchase convertible senior notes in the open market, by tender at any price or by private agreement. Any convertible senior note that we purchase may, to the extent permitted by applicable law and subject to restrictions contained in the purchase agreement with the initial purchasers, be re-issued or resold or may, at our option, be surrendered to the trustee for cancellation. Any convertible senior notes surrendered for cancellation may not be re-issued or resold and will be canceled promptly.

PAYMENT AND CONVERSION

Payment of any interest on the convertible senior notes will be made to the person in whose name the convertible senior note, or any predecessor note, is registered at the close of business on the April 1 or the October 1 (whether or not a business day) immediately preceding the relevant interest payment date (a "Regular Record Date"). Payments on any global note registered in the name of DTC or its nominee will be payable by the trustee to DTC or its nominee in its capacity as the registered holder under the indenture. Under the terms of the indenture, we and the trustee will treat the persons in whose names the convertible senior notes, including any global note, are registered as the owners for the purpose of receiving payments and for all other purposes. Consequently, neither we, the trustee nor any of our agents or the trustee's agents has or will have any responsibility or liability for (1) any aspect of DTC's records or any participant's or indirect participant's records relating to or payments made on account of beneficial ownership interests in the global note, or for maintaining, supervising or reviewing any of DTC's records or any participant's or indirect participant's records relating to the beneficial ownership interests in the global note, or (2) any other matter relating to the actions and practices of DTC or any of its participants or indirect participants.

We will not be required to make any payment on the convertible senior notes due on any day which is not a business day until the next succeeding business day. The payment made on the next succeeding business day will be treated as though it were paid on the original due date and no interest will accrue on the payment for the additional period of time.

Convertible senior notes may be surrendered for conversion at the corporate trust office of the trustee in the Borough of Manhattan, The City of New York. Convertible senior notes surrendered for conversion must be accompanied by appropriate notices and any payments in respect of interest or taxes, as applicable, as described above under "-- Conversion Rights."

We have initially appointed the trustee as paying agent and conversion agent. We may terminate the appointment of any paying agent or conversion agent and appoint additional or other paying agents and conversion agents. However, until the convertible senior notes have been delivered to the trustee for cancellation, or moneys sufficient to pay the principal of, premium, if any, and interest on the convertible senior notes have been made available for payment and either paid or returned to us as provided in the indenture, the trustee will maintain an office or agency in the Borough of Manhattan, the City of New York for surrender of convertible senior notes for conversion. Notice of any termination or appointment and of any change in the office through which any paying agent or conversion agent will act will be given in accordance with "-- Notices" below.

All moneys deposited with the trustee or any paying agent, or then held by us, in trust for the payment of principal of, premium, if any, or interest on any convertible senior notes which remain unclaimed at the end of two years after the payment has become due and payable will be repaid to us, and you will then look only to us for payment.

REPURCHASE AT OPTION OF HOLDERS UPON A CHANGE OF CONTROL

If a Change of Control occurs, the holders of convertible senior notes will have the right, at their option, to require us to repurchase all of their convertible senior notes not previously called for redemption, or any portion of the principal amount thereof, that is equal to $1,000 or an integral multiple of $1,000, pursuant to a "Change of Control Offer." In the Change of Control Offer, we will offer a "Change of Control Payment" in cash (or, as described below, shares of our Class A common stock) equal to 100% of the aggregate principal amount of the convertible senior notes to be repurchased, together with interest accrued to, but excluding, the repurchase date.

At our option, instead of paying the repurchase price in cash, we may pay the repurchase price in shares of our Class A common stock valued at 95% of the average of the closing prices of our Class A common stock for the five trading days immediately preceding and including the fifth trading day prior to the repurchase date. We may only pay the repurchase price in shares of our Class A common stock if we satisfy conditions provided in the indenture.

A Change of Control means the occurrence of any of the following:

(1) the sale, transfer, conveyance, lease or other disposition (including by way of liquidation or dissolution, but excluding by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of Charter Communications, Inc. and its subsidiaries, taken as a whole, to any "person" (as such term is used in Section 13(d)(3) of the Exchange Act);

(2) the adoption of a plan relating to the liquidation or dissolution of Charter Communications, Inc.;

(3) the consummation of any transaction (including, without limitation, any merger or consolidation), the result of which is that any "person" (as defined above), other than Mr. Allen and Related Parties, becomes the beneficial owner, directly or indirectly, of more than 35% of the Voting Stock of Charter Communications, Inc., measured by voting power rather than number of shares, unless Mr. Allen or a Related Party beneficially owns, directly or indirectly, a greater percentage of Voting Stock of Charter Communications, Inc., measured by voting power rather than number of shares, than such person;

(4) after the issue date, the first day on which a majority of the members of the board of directors of Charter Communications, Inc. are not Continuing Directors; or

(5) Charter Communications, Inc. consolidates with, or merges with or into, any person, or any person consolidates with, or merges with or into, Charter Communications, Inc., in any such event pursuant to a transaction in which any of the outstanding Voting Stock of Charter Communications, Inc. is converted into or exchanged for cash securities or other property, other than any such transaction where the Voting Stock of Charter Communications, Inc. outstanding immediately prior to such transaction is converted into or exchanged for Voting Stock (other than Disqualified Stock) of the surviving or transferee person constituting a majority of the outstanding shares of such Voting Stock of such surviving or transferee person immediately after giving effect to such issuance.

However, a Change of Control will not be deemed to have occurred if either (A) the closing price per share of our Class A common stock for any five trading days within the period of 10 consecutive trading days ending immediately after the later of the Change of Control or the public announcement of the Change of Control, in the case of a Change of Control relating to an acquisition of Voting Stock, or the period of 10 consecutive trading days ending immediately before the Change of Control, in the case of Change of Control relating to a merger, consolidation or asset sale, equals or exceeds 105% of the conversion price of the convertible senior notes in effect on each of those trading days or (B) all of the consideration (excluding cash payments for fractional shares and cash payments made pursuant to dissenters' appraisal rights) in a merger or consolidation otherwise constituting a Change of Control under clause (3) and/or clause (5) above issuable to the holders of our Class A common stock, consists of shares of common stock traded on a national securities exchange or quoted on the Nasdaq National Market (or will be so traded or quoted immediately following such merger or consolidation) and as a result of such merger or consolidation the convertible senior notes become convertible into such common stock. For purposes of these provisions the conversion price is equal to $1,000 divided by the conversion rate then in effect.

Within ten days following any Change of Control, we will mail a notice to each holder of the convertible senior notes and the trustee describing the transaction or transactions that constitute the Change of Control, offering to repurchase the convertible senior notes on a certain date (which shall not exceed 30 business days from the date of such notice) (the "Change of Control Payment Date") specified in such notice and specifying whether the repurchase price will be payable in cash or shares of Class A common stock, pursuant to the procedures required by the indenture and described in such notice. Rule 13e-4 under the Exchange Act requires the dissemination of prescribed information to securityholders in the event of an issuer tender offer and may apply in the event that the repurchase option becomes available to a holder of the convertible senior notes. We will comply with this rule to the extent it applies at that time and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of the convertible senior notes as a result of a Change of Control.

On the Change of Control Payment Date, we will, to the extent lawful:

(1) accept for payment all the convertible senior notes or portions thereof properly tendered pursuant to the Change of Control Offer;

(2) if the Change of Control Payment is to be paid in cash, deposit with the paying agent an amount equal to the Change of Control Payment in respect of all the convertible senior notes or portions thereof so tendered, or if the Change of Control Payment is to be paid in shares of our Class A common stock, instruct the transfer agent to issues shares representing such Change of Control Payment; and

(3) deliver or cause to be delivered to the trustee the convertible senior notes so accepted together with an officers' certificate stating the aggregate principal amount of convertible senior notes or portions thereof being purchased by us.

The paying agent or, in the event we are paying the Change of Control Payment in shares of our Class A common stock, the trustee will promptly mail to each holder of convertible senior notes so tendered the Change of Control Payment for such convertible senior notes, and the trustee will promptly authenticate and mail (or cause to be transferred by book entry) to each holder a new convertible senior note equal in principal amount or principal amount at maturity, as applicable, to any unpurchased portion of the convertible senior notes surrendered, if any; provided that each such new convertible senior note will be in a principal amount or principal amount at maturity, as applicable, of $1,000 or an integral multiple thereof.

A holder of the convertible senior notes will also have the right, at its option, to require us to repurchase all of such holder's convertible senior notes not previously called for redemption or repurchase, or any portion of the principal amount thereof, equal to $1,000 or an integral multiple thereof, if at any time, (1) Mr. Allen or any of his Affiliates (as defined below) purchases, in a transaction or series of transactions, shares of our Class A common stock, and solely as a result of such purchases, the aggregate number of shares of Class A common stock held by Mr. Allen and his Affiliates exceeds 70% of the total number of shares of Class A common stock issued and outstanding at such time and (2) the closing price per share of the Class A common stock for any five trading days within the period of the 10 consecutive trading days immediately after the later of the last date of such purchases or the public announcement of such purchase is less than 100% of the conversion price of the convertible senior notes in effect on each of those trading days, we will offer a payment equal to 100% of the aggregate principal amount of the convertible senior notes to be repurchased together with interest accrued to, but excluding, the repurchase date, provided that such repurchase price may not be paid in shares of Class A common stock. For purposes of this "Description of Notes", such event shall constitute a "Change of Control" and we will follow procedures substantially similar to the procedures for a Change of Control Offer as outlined above and described further in the indenture.

For purposes of the foregoing paragraph, a purchase will not include any shares of our Class A common stock acquired by Mr. Allen or his Affiliates as a result of the exchange or conversion of membership units of Charter Communications Holding Company or shares of our Class B common stock, and the calculation of the number of shares of Class A common stock held by Mr. Allen and his Affiliates will not include securities exchangeable or convertible into shares of Class A common stock. An "Affiliate" means any person in which Mr. Allen, directly or indirectly, owns at least a 50.1% equity interest, provided that Charter Communications, Inc., Charter Communications Holding Company or any of its subsidiaries shall not be included in such definition.

The provisions described above that require us to make a Change of Control Offer following a Change of Control will be applicable regardless of whether or not any other provisions of the indenture are applicable. Except as described above, the indenture does not contain provisions that permit the holders of the convertible senior notes to require that we repurchase or redeem the convertible senior notes in the event of a takeover, recapitalization or similar transaction.

We will not be required to make a Change of Control Offer upon a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the indenture applicable to a Change of Control Offer made by us and purchases all of the convertible senior notes validly tendered and not withdrawn under such Change of Control Offer.

The definition of Change of Control includes a phrase relating to the sale, lease, transfer, conveyance or other disposition of "all or substantially all" of the assets of Charter Communications, Inc. and our subsidiaries, taken as a whole. Although there is a limited body of case law interpreting the phrase "substantially all", there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of convertible senior notes to require us to repurchase such convertible senior notes as a result of a sale, lease, transfer,

conveyance or other disposition of less than all of the assets of Charter Communications, Inc. and our subsidiaries, taken as a whole, to another Person or group may be uncertain.

The foregoing provisions would not necessarily provide a holder of convertible senior notes with protection if we are involved in a highly leveraged or other transaction that may adversely affect such holder.

If a Change of Control were to occur, we cannot assure a holder of convertible senior notes that we would have sufficient funds to pay the repurchase price for all the convertible senior notes tendered by the holders. Restrictions in our subsidiaries' credit facilities limit our ability to fund such repurchases. See "Risk Factors -- Our Business" and "Risk Factors -- The Offering" for a discussion of these restrictions and limitations.

MERGER, CONSOLIDATION OR SALE OF ASSETS

We may not, directly or indirectly, (1) consolidate or merge with or into another person (whether or not we are the surviving corporation) or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of our properties or assets, in one or more related transactions, to another person; unless:

(A) either:

(i) we are the surviving corporation; or

(ii) the person formed by or surviving any such consolidation or merger (if other than us) or to which such sale, assignment, transfer, conveyance or other disposition shall have been made is a person organized or existing under the laws of the United States, any state thereof or the District of Columbia (provided that if the person formed by or surviving any such consolidation or merger with us is not a corporation, a corporate co-issuer shall also be an obligor with respect to the convertible senior notes);

(B) the Person formed by or surviving any such consolidation or merger (if other than us) or the Person to which such sale, assignment, transfer, conveyance or other disposition shall have been made assumes all our obligations under the convertible senior notes and the indenture pursuant to an agreement reasonably satisfactory to the trustee; and

(C) immediately after such transaction, no Default or Event of Default exists.

In addition, we may not, directly or indirectly, lease all or substantially all of our properties or assets, in one or more related transactions, to any other person.

These provisions will not apply to a sale, assignment, transfer, conveyance or other disposition of assets between or among (i) Charter Communications, Inc. and Charter Communications Holding Company or (ii) Charter Communications, Inc. and any of the wholly owned subsidiaries of Charter Communications Holding Company.

EVENTS OF DEFAULT AND REMEDIES

Each of the following is an Event of Default with respect to the convertible senior notes:

- default for 30 days in the payment when due of interest, including Liquidated Damages, on the convertible senior notes;
- default in payment when due of the principal of or premium, if any, on the convertible senior notes;
- failure to comply with the notice and repurchase provisions described under the captions "--Repurchase at Option of Holders Upon a Change of Control";
- failure for 30 days after written notice thereof has been given to us by the trustee or to us and the trustee by holders of at least 25% of the aggregate principal amount of the

convertible senior notes outstanding to comply with any of the other covenants or agreements in the indenture;

- default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any indebtedness for money borrowed by us or any of our significant subsidiaries (or the payment of which is guaranteed by us or any of our significant subsidiaries) whether such indebtedness or guarantee now exists, or is created after the issue date, if that default:

  (a) is caused by a failure to pay at final stated maturity the principal amount on such indebtedness prior to the expiration of the grace period provided in such indebtedness on the date of such default (a "Payment Default"); or

  (b) results in the acceleration of such indebtedness prior to its express maturity,

  and, in each case, the principal amount of any such indebtedness, together with the principal amount of any other such indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates $100 million or more; and

- specified events of bankruptcy, insolvency or reorganization involving us or any of our significant subsidiaries.

In the case of an Event of Default arising from events of bankruptcy, insolvency or reorganization with respect to us, all outstanding convertible senior notes will become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the trustee or the holders of at least 25% in principal amount of the then outstanding convertible senior notes may declare all convertible senior notes to be due and payable immediately.

Holders of the convertible senior notes may not enforce the indenture or the convertible senior notes except as provided in the indenture. Subject to certain limitations, holders of a majority in principal amount of the then outstanding convertible senior notes may direct the trustee in its exercise of any trust or power. The trustee may withhold from holders of the convertible senior notes notice of any continuing Default or Event of Default (except a Default or Event of Default relating to the payment of principal or interest) if it determines that withholding notice is in their interest.

The holders of a majority in aggregate principal amount of the convertible senior notes then outstanding by notice to the trustee may on behalf of the holders of all of the convertible senior notes waive any existing Default or Event of Default and its consequences under the indenture except a continuing Default or Event of Default in the payment of interest on, or the principal of or premium on the convertible senior notes.

We will be required to deliver to the trustee annually a statement regarding compliance with the indenture. Upon becoming aware of any Default or Event of Default, we will be required to deliver to the trustee a statement specifying such Default or Event of Default.

MEETINGS, MODIFICATION AND WAIVER

The indenture contains provisions for convening meetings of the holders of the convertible senior notes to consider matters affecting their interests.

Certain limited modifications of the indenture may be made without the necessity of obtaining the consent of the holders of the convertible senior notes. Other modifications and amendments of the indenture may be made, and certain past defaults by us may be waived, either (i) with the written consent of the holders of not less than a majority in aggregate principal amount of the convertible senior notes then outstanding or (ii) by the adoption of a resolution, at a meeting of

holders of the convertible senior notes at which a quorum is present, by the holders of at least 66 2/3% in aggregate principal amount of the convertible senior notes represented at such meeting or, if less, holders of not less than a majority in aggregate principal amount of the convertible senior notes then outstanding. The quorum at any meeting called to adopt a resolution will be persons holding or representing a majority in aggregate principal amount of the convertible senior notes then outstanding and, at any reconvened meeting adjourned for lack of a quorum, 25% of such aggregate principal amount.

However, a modification or amendment requires the consent of the holder of each outstanding convertible senior note affected if it would:

- change the stated maturity of the principal or interest of a convertible senior note;

- reduce the principal amount of, or any premium or interest on, any convertible senior note;

- reduce the amount payable upon a redemption or mandatory repurchase;

- modify the provisions with respect to the repurchase rights of holders of convertible senior notes in a manner adverse to the holders;

- change the place or currency of payment on a convertible senior note;

- impair the right to institute suit for the enforcement of any payment on any convertible senior note;

- modify our obligation to maintain an office or agency in New York City;

- adversely affect the right to convert the convertible senior notes;

- modify our obligation to deliver information required under Rule 144A to permit resales of the convertible senior notes and shares of Class A common stock issued upon conversion of the convertible senior notes if we cease to be subject to the reporting requirements under the Exchange Act;

- reduce the above-stated percentage of the principal amount of the holders whose consent is needed to modify or amend the indenture;

- reduce the percentage of the principal amount of the holders whose consent is needed to waive compliance with certain provisions of the indenture or to waive certain defaults; or

- reduce the percentage required for the adoption of a resolution or the quorum required at any meeting of holders of convertible senior notes at which a resolution is adopted.

The holders of a majority in aggregate principal amount of the then outstanding convertible senior notes may waive compliance by us with certain restrictive provisions of the indenture by written consent. Holders of at least 66 2/3% in aggregate principal amount of convertible senior notes represented at a meeting or, if less, holders of not less than a majority in aggregate principal amount of the convertible senior notes then outstanding may also waive compliance by us with certain restrictive provisions of the indenture by the adoption of a resolution at the meeting if a quorum of holders are present and certain other conditions are met. The holders of a majority in aggregate principal amount of the then outstanding convertible senior notes also may waive by written consent any past default under the indenture, except a default in the payment of principal, premium, if any, or interest which has not been cured.

REGISTRATION RIGHTS

The registration statement of which this prospectus forms a part has been filed under the terms of a registration rights agreement which we entered into with the initial purchasers (the "Registration Rights Agreement"). In the Registration Rights Agreement, we agreed, for the benefit of the holders of the convertible senior notes and the shares of Class A common stock

issuable upon conversion of the convertible senior notes (together, the "Registrable Securities") that we would, at our expense:

- file with the SEC, within 90 days after the date the convertible senior notes are originally issued, a shelf registration statement covering resales of the Registrable Securities, subject to our right to postpone the filing of the shelf registration statement for an additional 90 days in limited circumstances;

- use our reasonable efforts to cause the shelf registration statement to be declared effective under the Securities Act within 180 days after the date the convertible senior notes are originally issued, subject to our right to postpone having the shelf registration statement declared effective for an additional 90 days in limited circumstances; and

- use our reasonable efforts to keep effective the shelf registration statement until two years after the date the convertible senior notes are issued or, if earlier, until there are no outstanding Registrable Securities (the "Effectiveness Period").

We will be permitted to suspend the use of the prospectus that is part of the shelf registration statement in connection with the sales of Registrable Securities during prescribed periods of time for reasons relating to pending corporate developments, public filings with the SEC and other events. Following the effectiveness of the registration statement of which this prospectus forms a part, we will provide to each holder of Registrable Securities copies of this prospectus, notify each holder that the shelf registration statement has become effective and take certain other actions required to permit public resales of the Registrable Securities.

We may, upon written notice to all the holders of Registrable Securities, postpone filing the shelf registration statement or having the shelf registration statement declared effective, in each case, for a reasonable period not to exceed 90 days if we possess material non-public information the disclosure of which would have a material adverse effect on us and our subsidiaries taken as a whole or if any financial statements or other financial information required to be included in the shelf registration statement are not yet available and we are not at the time otherwise required to file such financial statements or financial information under the Exchange Act. Notwithstanding any such postponement, additional interest ("Liquidated Damages") will accrue on the convertible senior notes (or on the shares of Class A common stock into which any convertible senior notes have been converted) if either of the following events ("Registration Defaults") occurs:

- on or prior to 90 days following the date the convertible senior notes were originally issued, a shelf registration statement has not been filed with the SEC; or

- on or prior to 180 days following the date the convertible senior notes were originally issued, the shelf registration statement is not declared effective.

In that case, Liquidated Damages will accrue on the Registrable Securities from and including the day following the Registration Default to but excluding the day on which the Registration Default has been cured. Liquidated Damages will be paid semi-annually in arrears, with the first semi-annual payment due on the first interest payment date following the date on which the Liquidated Damages began to accrue. Liquidated Damages accrue either on the principal amount of the convertible senior notes or based on the conversion price of Class A common stock issued upon conversion of the convertible senior notes.

The rates at which Liquidated Damages will accrue will be as follows:

- 0.25% of the principal amount (or the conversion price) per annum to and including the 90th day after the Registration Default; and

- 0.50% of the principal amount (or the conversion price) per annum from and after the 91st day after the Registration Default.

In addition, Liquidated Damages will accrue if:

- the shelf registration statement ceases to be effective, or we otherwise prevent or restrict holders of Registrable Securities from making sales under the shelf registration statement, for more than 45 days, whether or not consecutive during any 90-day period; or

- the shelf registration statement ceases to be effective, or we otherwise prevent or restrict holders of Registrable Securities from making sales under the shelf registration statement, for more than 90 days, whether or not consecutive, during any 12-month period.

In either event, Liquidated Damages will accrue at a rate of 0.50% of the principal amount (or the conversion price) per annum from the 46th day of the 90-day period or the 91st day of the 12-month period. The Liquidated Damages will continue to accrue until the earlier of the following:

- the time the shelf registration statement again becomes effective or the holders of Registrable Securities are again able to make sales under the shelf registration statement, depending on which event triggered the increase in interest rate; or

- the date the Effectiveness Period expires.

A holder who elects to sell any Registrable Securities pursuant to the shelf registration statement of which this prospectus forms a part is required to be named as a selling security holder in this prospectus, may be required to deliver a prospectus to purchasers, may be subject to certain civil liability provisions under the Securities Act in connection with those sales and is bound by the provisions of the Registration Rights Agreement that apply to a holder making such an election, including certain indemnification provisions.

No holder of Registrable Securities is entitled to be named as a selling security holder in this prospectus, and no holder of Registrable Securities is entitled to use this prospectus for offers and resales of Registrable Securities at any time, unless such holder has returned a completed and signed Notice and Questionnaire to us. Holders of Registrable Securities will, however, have at least 28 calendar days from the date on which the Notice and Questionnaire is first mailed to them to return a completed and signed Notice and Questionnaire to us.

Beneficial owners of Registrable Securities who have not returned a Notice and Questionnaire by the questionnaire deadline described above may receive another Notice and Questionnaire from us upon request. Following our receipt of a completed and signed Notice and Questionnaire, we will include the Registrable Securities covered thereby in the shelf registration statement, subject to restrictions on the timing and number of supplements to the shelf registration statement provided in the Registration Rights Agreement.

We have agreed in the Registration Rights Agreement to use our reasonable efforts to cause the shares of Class A common stock issuable upon conversion of the convertible senior notes to be quoted on the Nasdaq National Market. However, if the Class A common stock is not then quoted on the Nasdaq National Market, we will use our reasonable efforts to cause the shares of Class A common stock issuable upon conversion of the convertible senior notes to be quoted or listed on whichever market or exchange the shares of Class A common stock is then quoted or listed, upon effectiveness of the shelf registration statement.

This summary of certain provisions of the Registration Rights Agreement may not contain all the information important to you. You may request from us a copy of the Registration Rights Agreement.

NOTICES

Notice to holders of the convertible senior notes will be given by mail to the addresses as they appear in the security register. Notices will be deemed to have been given on the date of such mailing.

Notice of a redemption of convertible senior notes will be given not less than 30 nor more than 60 days prior to the redemption date and will specify the redemption date. A notice of redemption of the convertible senior notes will be irrevocable.

REPLACEMENT OF NOTES

We will replace any convertible senior note that becomes mutilated, destroyed, stolen or lost at the expense of the holder upon delivery to the trustee of the mutilated convertible senior notes or evidence of the loss, theft or destruction satisfactory to us and the trustee. In the case of a lost, stolen or destroyed convertible senior note, indemnity satisfactory to the trustee and us may be required at the expense of the holder of the convertible senior note before a replacement convertible senior note will be issued.

PAYMENT OF STAMP AND OTHER TAXES

We will pay all stamp and other duties, if any, which may be imposed by the United States or any political subdivision thereof or taxing authority thereof or therein with respect to the issuance of the convertible senior notes. We will not be required to make any payment with respect to any other tax, assessment or governmental charge imposed by any government or any political subdivision thereof or taxing authority thereof or therein.

GOVERNING LAW

The indenture and the convertible senior notes are governed by and construed in accordance with the laws of the State of New York.

CONCERNING THE TRUSTEE

If the trustee becomes a creditor of Charter Communications, Inc., the indenture limits its right to obtain payment of claims in certain cases, or to realize on certain property received in respect of any such claim as security or otherwise. The trustee will be permitted to engage in other transactions; however, if it acquires any conflicting interest it must eliminate such conflict within 90 days, apply to the SEC for permission to continue or resign.

The holders of a majority in principal amount of the then outstanding convertible senior notes will have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the trustee, subject to certain exceptions. The indenture provides that in case an Event of Default shall occur and be continuing, the trustee will be required, in the exercise of its power, to use the degree of care of a prudent man in the conduct of his own affairs. Subject to such provisions, the trustee will be under no obligation to exercise any of its rights or powers under the indentures at the request of any holder of convertible senior notes, unless such holder shall have offered to the trustee security and indemnity satisfactory to it against any loss, liability or expense.

NO PERSONAL LIABILITY OF DIRECTORS, OFFICERS, EMPLOYEES AND SHAREHOLDERS

No director, officer, employee, incorporator or shareholder of Charter Communications, Inc. as such shall have any liability for any obligations of Charter Communications, Inc. under the convertible senior notes or the indenture, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder of convertible senior notes by accepting a convertible senior note waives and releases all such liability. The waiver and release will be part of the consideration for issuance of the convertible senior notes. The waiver may not be effective to waive liabilities under the federal securities laws.

DESCRIPTION OF CAPITAL STOCK AND MEMBERSHIP UNITS

GENERAL

Our capital stock and the provisions of our restated certificate of incorporation and bylaws are as described below. These summaries are qualified by reference to the restated certificate of incorporation and the bylaws, copies of which have been filed with the Securities and Exchange Commission and are incorporated by reference hereto.

Our authorized capital stock consists of 1.750 billion shares of Class A common stock, par value $.001 per share, 750 million shares of Class B common stock, par value $.001 per share, and 250 million shares of preferred stock, par value $.001 per share.

Our restated certificate of incorporation and Charter Communications Holding Company's amended and restated limited liability company agreement contain provisions that are designed to cause the number of shares of our common stock that are outstanding to equal the number of common membership units of Charter Communications Holding Company owned by Charter Communications, Inc. and to cause the value of a share of common stock to be equal to the value of a common membership unit. These provisions are meant to allow a holder of our common stock to easily understand the economic interest that such holder's common shares represent of Charter Communications Holding Company's business.

In particular, provisions in our restated certificate of incorporation provide that:

(1) at all times the number of shares of our common stock outstanding will be equal to the number of Charter Communications Holding Company common membership units owned by Charter Communications, Inc.;

(2) Charter Communications, Inc. will not hold any assets other than, among other allowable assets:

- working capital and cash held for the payment of current obligations and receivables from Charter Communications Holding Company;
- common membership units of Charter Communications Holding Company; and
- obligations and equity interests of Charter Communications Holding Company that correspond to obligations and equity interests issued by Charter Communications, Inc.;

(3) Charter Communications, Inc. will not borrow any money or enter into any capital lease unless Charter Communications Holding Company enters into the same arrangements with Charter Communications, Inc. so that Charter Communications, Inc.'s liability flows through to Charter Communications Holding Company.

Provisions in Charter Communications Holding Company's amended and restated limited liability company agreement provide that upon the contribution by Charter Communications, Inc. of assets acquired through the issuance of common stock by Charter Communications, Inc., Charter Communications Holding Company will issue to Charter Communications, Inc. an equal number of common membership units as Charter Communications, Inc. issued shares of common stock. In the event of the contribution by Charter Communications, Inc. of assets acquired through the issuance of indebtedness or preferred interests of Charter Communications, Inc., Charter Communications Holding Company will issue to Charter Communications, Inc. a corresponding obligation to allow Charter Communications, Inc. to pass through to Charter Communications Holding Company these liabilities or preferred interests.

COMMON STOCK

As of December 31, 2000, there were 233,702,282 shares of Class A common stock issued and outstanding and 50,000 shares of Class B common stock issued and outstanding. If, as described below, all shares of Class B common stock convert to shares of Class A common stock as a result of dispositions by Mr. Allen and his affiliates, the holders of Class A common stock will be entitled to elect all members of the board of directors, other than any members elected separately by the holders of any preferred shares.

VOTING RIGHTS. The holders of Class A common stock and Class B common stock generally have identical rights, except:

- each Class A common shareholder is entitled to one vote per share; and

- each Class B common shareholder is entitled to a number of votes based on the number of outstanding Class B common stock and Charter Communications Holding Company membership units exchangeable for Class B common stock. For example, Mr. Allen is entitled to ten votes for each share of Class B common stock held by him or his affiliates and ten votes for each membership unit held by him or his affiliates; and

- the Class B common shareholders have the sole power to vote to amend or repeal the provisions of our restated certificate of incorporation relating to:

  (1) the activities in which Charter Communications, Inc. may engage;

  (2) the required ratio of outstanding shares of common stock to outstanding membership units owned by Charter Communications, Inc.; and

  (3) the restrictions on the assets and liabilities that Charter Communications, Inc. may hold.

The effect of the provisions described in the final bullet point is that holders of Class A common stock have no right to vote on these matters. These provisions allow Mr. Allen, for example, to amend the restated certificate of incorporation to permit Charter Communications, Inc. to engage in currently prohibited business activities without having to seek the approval of holders of Class A common stock.

The voting rights relating to the election of Charter Communications, Inc.'s board of directors are as follows:

- The Class B common shareholders, voting separately as a class, are entitled to elect all but one member of our board of directors.

- Class A and Class B common shareholders, voting together as one class, are entitled to elect the remaining member of our board of directors who is not elected by the Class B common shareholders.

- Class A common shareholders and Class B common shareholders are not entitled to cumulate their votes in the election of directors.

- In addition, Charter Communications, Inc. may issue one or more series of preferred stock that entitle the holders of such preferred stock to elect directors.

Other than the election of directors and any matters where Delaware law or Charter Communications, Inc.'s restated certificate of incorporation or bylaws requires otherwise, all matters to be voted on by shareholders must be approved by a majority of the votes cast by the holders of shares of Class A common stock and Class B common stock present in person or

represented by proxy, voting together as a single class, subject to any voting rights granted to holders of any preferred stock.

Amendments to Charter Communications, Inc.'s restated certificate of incorporation that would adversely alter or change the powers, preferences or special rights of the Class A common stock or the Class B common stock must be approved by a majority of the votes entitled to be cast by the holders of the outstanding shares of the affected class, voting as a separate class. In addition, the following actions by Charter Communications, Inc. must be approved by the affirmative vote of the holders of at least a majority of the voting power of the outstanding Class B common stock, voting as a separate class:

- the issuance of any Class B common stock other than to Mr. Allen and his affiliates and other than pursuant to specified stock splits and dividends;

- the issuance of any stock other than Class A common stock (and other than Class B common stock as described above); and

- the amendment, modification or repeal of any provision of its restated certificate of incorporation relating to capital stock or the removal of directors.

Charter Communications, Inc. will lose its rights to manage the business of Charter Communications Holding Company and Charter Investment will become the sole manager of Charter Communications Holding Company if at any time a court holds that the holders of the Class B common stock no longer:

- have the number of votes per share of Class B common stock described above;

- have the right to elect, voting separately as a class, all but one member of Charter Communications Inc.'s board of directors, except for any directors elected separately by the holders of preferred stock; or

- have the right to vote as a separate class on matters that adversely affect the Class B common stock with respect to:

  (1) the issuance of equity securities of Charter Communications, Inc. other than the Class A common stock; or

  (2) the voting power of the Class B common stock.

These provisions are contained in the amended and restated limited liability company agreement of Charter Communications Holding Company. The Class B common stock could lose these rights if a holder of Class A common stock successfully challenges in a court proceeding the voting rights of the Class B common stock. In any of these circumstances, Charter Communications, Inc. would also lose its 100% voting control of Charter Communications Holding Company as provided in Charter Communications Holding Company's amended and restated limited liability company agreement. These provisions exist to assure Mr. Allen that he will be able to control Charter Communications Holding Company in the event he was no longer able to control Charter Communications, Inc. through his ownership of Class B common stock. These events could have a material adverse impact on our business and the market price of the Class A common stock and the convertible senior notes. See "Risk Factors -- Our Structure."

DIVIDENDS. 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 our board of directors, subject to any preferential rights of any outstanding preferred stock. Dividends

consisting of shares of Class A common stock and Class B common stock may be paid only as follows:

- shares of Class A common stock may be paid only to holders of Class A common stock;

- shares of Class B common stock may be paid only to holders of Class B common stock; and

- the number of shares of each class of common stock payable per share of such class of common stock shall be equal in number.

Our restated certificate of incorporation provides that we may not pay a stock dividend unless the number of outstanding Charter Communications Holding Company common membership units are adjusted accordingly. This provision is designed to maintain the equal value between shares of common stock and membership units and the one-to-one exchange ratio.

CONVERSION OF CLASS B COMMON STOCK. Each share of outstanding Class B common stock will automatically convert into one share of Class A common stock if, at any time, Mr. Allen or any of his affiliates sells any shares of common stock of Charter Communications, Inc. or membership units of Charter Communications Holding Company and as a result of such sale, Mr. Allen and his affiliates no longer own directly and indirectly common stock and other equity interests in Charter Communications, Inc. and membership units in Charter Communications Holding Company that in total represent at least:

- 20% of the sum of the values, calculated as of November 12, 1999, of the shares of Class B common stock directly or indirectly owned by Mr. Allen and his affiliates and the shares of Class B common stock for which outstanding Charter Communications Holding Company membership units directly or indirectly owned by Mr. Allen and his affiliates were exchangeable on that date, and

- 5% of the sum of the values, calculated as of the measuring date, of shares of outstanding common stock and other equity interests in Charter Communications, Inc. and the shares of Charter Communications, Inc. common stock for which outstanding Charter Communications Holding Company membership units are exchangeable on such date.

These provisions exist to assure that Mr. Allen will no longer be able to control Charter Communications, Inc. if after sales of his equity interests he owns an insignificant economic interest in our business. The conversion of all Class B common stock in accordance with these provisions would not trigger Charter Communications Holding Company's limited liability company agreement provisions described above whereby Charter Communications, Inc. would lose its management rights and special voting rights relating to Charter Communications Holding Company in the event of an adverse determination of a court affecting the rights of the Class B common stock.

Each holder of a share of Class B common stock has the right to convert such share into one share of Class A common stock at any time on a one-for-one basis. If a Class B common shareholder transfers any shares of Class B common stock to a person other than an authorized Class B common shareholder, these shares of Class B common stock will automatically convert into shares of Class A common stock. Authorized Class B common shareholders are Paul G. Allen, entities controlled by Mr. Allen, Mr. Allen's estate, any organization qualified under Section 501(c)(3) of the Internal Revenue Code that is Mr. Allen's beneficiary upon his death and certain trusts established by or for the benefit of Mr. Allen. In this context, "controlled" means the ownership of more than 50% of the voting power and economic interest of an entity and "transfer" means the transfer of record or beneficial ownership of any such share of Class B common stock.

OTHER RIGHTS. Shares of Class A common stock and Class B common stock will be treated equally in the event of any merger or consolidation of Charter Communications, Inc. so that:

- each class of common shareholders will receive per share the same kind and amount of capital stock, securities, cash and/or other property received by any other class of common shareholders, provided that any shares of capital stock so received may differ in a manner similar to the manner in which the shares of Class A common stock and Class B common stock differ; or

- each class of common shareholders, to the extent they receive a different kind (other than as described above) or different amount of capital stock, securities, cash and/or other property than that received by any other class of common shareholders, will receive for each share of common stock they hold, stock, securities, cash and/or other property having a value substantially equivalent to that received by such other class of common shareholders.

Upon Charter Communications, Inc.'s liquidation, dissolution or winding up, after payment in full of the amounts required to be paid to preferred shareholders, if any, all common shareholders, regardless of class, are entitled to share ratably in any assets and funds available for distribution to common shareholders.

No shares of any class of common stock are subject to redemption or have preemptive rights to purchase additional shares of common stock.

PREFERRED STOCK

Charter Communications, Inc.'s board of directors is authorized, subject to the approval of the holders of the Class B common stock, to issue from time to time up to an aggregate of 250 million shares of preferred stock in one or more series and to fix the numbers, powers, designations, preferences, and any special rights of the shares of each such series thereof, including:

- dividend rights and rates;

- conversion rights;

- voting rights;

- terms of redemption (including any sinking fund provisions) and redemption price or prices;

- liquidation preferences; and

- the number of shares constituting and the designation of such series.

There are no shares of preferred stock outstanding. Charter Communications, Inc. has no present plans to issue any shares of preferred stock.

OPTIONS

As of December 31, 2000, options to purchase a total of 21,438,230 membership units in Charter Communications Holding Company are outstanding pursuant to the 1999 Charter Communications Option Plan. Of these options, 3,520,797 have vested. In addition, an option to purchase 7,044,127 membership units in Charter Communications Holding Company is outstanding pursuant to an employment agreement and a related agreement with Mr. Kent, Charter Communications, Inc.'s chief executive officer. Of Mr. Kent's options, 3,522,064 have vested as of December 31, 2000. The membership units received upon exercise of any of the options described in this paragraph are automatically exchanged for shares of our Class A common stock on a one-for-one basis. In addition, a portion of the unvested options will vest each month.

ANTI-TAKEOVER EFFECTS OF PROVISIONS OF CHARTER COMMUNICATIONS, INC.'S RESTATED CERTIFICATE OF INCORPORATION AND BYLAWS

Provisions of Charter Communications, Inc.'s restated certificate of incorporation and bylaws may be deemed to have an anti-takeover effect and may delay, defer or prevent a tender offer or takeover attempt that a shareholder might consider in its best interest, including those attempts that might result in a premium over the market price for the shares held by shareholders.

SPECIAL MEETING OF SHAREHOLDERS. Our bylaws provide that, subject to the rights of holders of any series of preferred stock, special meetings of our shareholders may be called only by the chairman of our board of directors, our chief executive officer or a majority of our board of directors.

ADVANCE NOTICE REQUIREMENTS FOR SHAREHOLDER PROPOSALS AND DIRECTOR NOMINATIONS. Our bylaws provide that shareholders seeking to bring business before an annual meeting of shareholders, or to nominate candidates for election as directors at an annual meeting of shareholders, must provide timely prior written notice of their proposals. To be timely, a shareholder's notice must be received at our principal executive offices not less than 45 days nor more than 70 days prior to the first anniversary of the date on which we first mailed our proxy statement for the prior year's annual meeting. If, however, the date of the annual meeting is more than 30 days before or after the anniversary date of the prior year's annual meeting, notice by the shareholder must be received not less than 90 days prior to the annual meeting or by the 10th day following the public announcement of the date of the meeting, whichever occurs later, and not more than 120 days prior to the annual meeting. Our bylaws specify requirements as to the form and content of a shareholder's notice. These provisions may limit shareholders in bringing matters before an annual meeting of shareholders or in making nominations for directors at an annual meeting of shareholders.

AUTHORIZED BUT UNISSUED SHARES. The authorized but unissued shares of Class A common stock are available for future issuance without shareholder approval and, subject to approval by the holders of the Class B common stock, the authorized but unissued shares of Class B common stock and preferred stock are available for future issuance. These additional shares may be utilized for a variety of corporate purposes, including future public offerings to raise additional capital, corporate acquisitions and employee benefit plans. The existence of authorized but unissued shares of common stock and preferred stock could render more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise.

MEMBERSHIP UNITS

The Charter Communications Holding Company limited liability company agreement provides for three separate classes of common membership units designated Class A, Class B and Class C and one class of preferred membership units designated Class A. As of December 31, 2000, there were 572,848,756 Charter Communications Holding Company common membership units issued and outstanding and 3,006,202 preferred membership units issued and outstanding as described below.

CLASS A COMMON MEMBERSHIP UNITS. As of December 31, 2000, there were a total of 324,300,479 issued and outstanding Class A common membership units consisting of 217,585,246 units owned by Charter Investment and 106,715,233 units owned by Vulcan Cable III, Inc.

CLASS B COMMON MEMBERSHIP UNITS. As of December 31, 2000, there were a total of 233,752,282 issued and outstanding Class B common membership units all of which are owned by Charter Communications, Inc. In addition, as of December 31, 2000, there were 28,482,357 Class B common membership units underlying options issued under the 1999 Charter Communications Option Plan and under agreements with Mr. Kent. 7,042,861 of these units are subject to options that vested as of that date.

CLASS C COMMON MEMBERSHIP UNITS. As of December 31, 2000, there were a total of 14,795,995 issued and outstanding Class C common membership units. These units are owned by some of the sellers in the Bresnan acquisition.

CLASS A PREFERRED MEMBERSHIP UNITS. As of December 31, 2000, there were a total of 3,006,202 issued and outstanding Class A preferred membership units. These units are owned by some of the sellers in the Rifkin acquisition.

Any matter requiring a vote of the members of Charter Communications Holding Company requires the affirmative vote of a majority of the Class B common membership units. Charter Communications, Inc. owns all Class B common membership units and therefore controls Charter Communications Holding Company. Because Mr. Allen owns high vote Class B common stock of Charter Communications, Inc. that entitles him to approximately 93.5% of the voting power of the outstanding common stock of Charter Communications, Inc., Mr. Allen controls Charter Communications, Inc. and through this company has voting control of Charter Communications Holding Company.

The net cash proceeds that Charter Communications, Inc. receives from any issuance of shares of common stock will be immediately transferred to Charter Communications Holding Company in exchange for membership units equal in number to the number of shares of common stock issued by Charter Communications, Inc.

EXCHANGE AGREEMENTS

Charter Communications, Inc. is a party to an agreement permitting Vulcan Cable III Inc., Charter Investment and any other affiliate of Mr. Allen to exchange at any time on a one-for-one basis any or all of their Charter Communications Holding Company common membership units for shares of Class B common stock. This exchange may occur directly or, at the election of the exchanging holder, indirectly through a tax-free reorganization such as a share exchange or a statutory merger of any Allen-controlled entity with and into Charter Communications, Inc. or a wholly owned subsidiary of Charter Communications, Inc. In the case of an exchange in connection with a tax-free share exchange or a statutory merger, shares of Class A common stock held by Mr. Allen or the Allen-controlled entity will also be exchanged for Class B common stock. Mr. Allen currently owns shares of Class A common stock as a result of the exercise of put rights granted to sellers in the Falcon acquisition and the Rifkin acquisition. Mr. Allen or his affiliates may in the future own additional shares of Class A common stock, for example, if they were required to purchase shares of Class A common stock as a result of the exercise of put rights granted to the Rifkin, Falcon and Bresnan sellers in respect of their shares of Class A common stock.

Similar exchange agreements also permit all other holders of Charter Communications Holding Company common membership units, other than Charter Communications, Inc., to exchange at any time on a one-for-one basis any or all of their common membership units for shares of Class A common stock. These other holders include those sellers under the Bresnan acquisition that received common membership units of Charter Communications Holding Company in connection with that acquisition.

Charter Communications Holding Company common membership units are exchangeable at any time for shares of our Class A common stock or, in the case of Mr. Allen and his affiliates, Class B common stock which is then convertible into shares of Class A common stock. The exchange agreements, Mr. Kent's option agreement and the Charter Communications Option Plan state that common membership units are exchangeable for shares of common stock at a value equal to the fair market value of the common membership units. The exchange ratio of common membership units to shares of Class A common stock will be one to one because Charter Communications, Inc. and Charter Communications Holding Company have been

structured so that the fair market value of a share of the Class A common stock equals the fair market value of a common membership unit owned by Charter Communications, Inc.

Our organizational documents achieve this result by:

- limiting the assets and liabilities that Charter Communications, Inc. may hold; and

- requiring the number of shares of our common stock outstanding at any time to equal the number of common membership units owned by Charter Communications, Inc.

If we fail to comply with these provisions or they are changed, the exchange ratio may vary from one to one and will then be based on a pre-determined formula contained in the exchange agreements, Mr. Kent's option agreement and the 1999 Charter Communications Option Plan. This formula will be based on the then current relative fair market values of common membership units and common stock.

SPECIAL TAX ALLOCATION PROVISIONS

OVERVIEW. Charter Communications Holding Company's amended and restated limited liability company agreement contains a number of provisions affecting allocation of tax losses and tax profits to its members. In some situations, these provisions could result in Charter Communications, Inc. having to pay income taxes in an amount that is more than it would have had to pay if these provisions did not exist. The purpose of these provisions is to allow Mr. Allen to take advantage for tax purposes of the losses expected to be generated by Charter Communications Holding Company. We do not expect that these special tax allocation provisions will materially affect our results of operations or financial condition.

SPECIAL LOSS ALLOCATION PROVISIONS. The Charter Communications Holding Company amended and restated limited liability company agreement provides that, through the end of 2003, tax losses of Charter Communications Holding Company that would otherwise have been allocated to us based generally on the percentage of outstanding membership units will be allocated instead to the membership units held by Vulcan Cable III Inc. and Charter Investment, Inc. We expect that the effect of these special loss allocation provisions will be that Mr. Allen, through his investment in Vulcan Cable III Inc. and Charter Investment, Inc., will receive tax savings.

Except as described below, the special loss allocation provisions should not adversely affect Charter Communications, Inc. or its shareholders. This is because Charter Communications, Inc. would not be in a position to benefit from tax losses until Charter Communications Holding Company generates allocable tax profits, and we do not expect Charter Communications Holding Company to generate tax profits for the foreseeable future.

The special loss allocation provisions will reduce Mr. Allen's rights to receive distributions upon a liquidation of Charter Communications Holding Company if over time there are insufficient allocations to be made under the special profit allocation provisions described below to restore these distribution rights.

SPECIAL PROFIT ALLOCATION PROVISIONS. The amended and restated limited liability company agreement further provides that, beginning at the time Charter Communications Holding Company first becomes profitable (as determined under the applicable federal income tax rules for determining book profits), tax profits that would otherwise have been allocated to Charter Communications, Inc. based generally on its percentage of outstanding membership units will instead be allocated to Mr. Allen, through the membership units held by Vulcan Cable III Inc. and Charter Investment. We expect that these special profit allocation provisions will provide tax savings to Charter Communications, Inc. and result in additional tax costs for Mr. Allen. The special profit allocations will also have the effect of restoring over time Mr. Allen's rights to

receive distributions upon a liquidation of Charter Communications Holding Company. These special profit allocations generally will continue until such time as Mr. Allen's rights to receive distributions upon a liquidation of Charter Communications Holding Company that had been reduced as a result of the special loss allocations have been fully restored. We cannot assure you that Charter Communications Holding Company will become profitable.

POSSIBLE ADVERSE IMPACT FROM THE SPECIAL ALLOCATION PROVISIONS. In a number of situations, these special tax allocations could result in our having to pay more taxes than if the special tax allocation provisions had not been adopted.

For example, the special profit allocation provisions may result in an allocation of tax profits to the membership units held by Vulcan Cable III Inc. and Charter Investment that is less than the amount of the tax losses previously allocated to these units pursuant to the special loss allocation provisions described above. In this case, we could be required to pay higher taxes but only commencing at the time when Mr. Allen's rights to receive distributions upon a liquidation of Charter Communications Holding Company have been fully restored as described above. These tax payments could reduce our reported net income for the relevant period.

As another example, under their exchange agreement with Charter Communications, Inc., Vulcan Cable III Inc. and Charter Investment may exchange some or all of their membership units for Class B common stock prior to the date that the special profit allocation provisions have had the effect of fully restoring Mr. Allen's rights to receive distributions upon a liquidation of Charter Communications Holding Company. Charter Communications, Inc. will then be allocated tax profits attributable to the membership units it receives in such exchange pursuant to the special profit allocation provisions. As a result, Charter Communications, Inc. could be required to pay higher taxes in years following such an exchange of common stock for membership units than if the special tax allocation provisions had not been adopted. These tax payments could reduce our reported net income for the relevant period.

However, we do not anticipate that the special tax allocations will result in Charter Communications, Inc. having to pay taxes in an amount that is materially different on a present value basis than the taxes that would be payable had the special tax allocation provisions not been adopted, although there is no assurance that a material difference will not result.

IMPACT OF MERGER AND OTHER NON-TAXABLE TRANSACTIONS; MR. ALLEN'S REIMBURSEMENT OBLIGATIONS. Mr. Allen, through Vulcan Cable III Inc. and Charter Investment, has the right to transfer his Charter Communications Holding Company membership units in a non-taxable transaction, including a merger, to Charter Communications, Inc. for common stock. Such a transaction may occur prior to the date that the special profit allocation provisions have had the effect of fully restoring Mr. Allen's rights to receive distributions upon a liquidation of Charter Communications Holding Company. In this case, the following will apply.

Vulcan Cable III Inc. or Charter Investment may elect to cause Charter Communications Holding Company to make additional special allocations in order to restore Mr. Allen's rights to receive distributions upon a liquidation of Charter Communications Holding Company. If this election is not made, or if an election is made but these additional special allocations are insufficient to restore these rights to Mr. Allen, Mr. Allen, Vulcan Cable III Inc. or Charter Investment, whichever person or entity receives the Class B common stock, will agree to make specified payments to Charter Communications, Inc. in respect of the common stock received. The payments will equal the amount that Charter Communications, Inc. actually pays in income taxes solely as a result of the allocation to it of tax profits because of the losses previously allocated to membership units transferred to it. Any of these payments would be made at the time Charter Communications, Inc. actually pays these income taxes.

BRESNAN SPECIAL ALLOCATION PROVISIONS. Charter Communications Holding Company's amended and restated limited liability company agreement contains provisions for special allocations of tax losses and tax profits between the Bresnan sellers receiving membership units on the one hand and Mr. Allen, through Vulcan Cable III Inc. and Charter Investment, Inc., on the other. Because of these provisions, Charter Communications, Inc. could under some circumstances be required to pay higher taxes in years following an exchange by the Bresnan sellers of membership units for shares of Class A common stock. However, we do not anticipate that any such exchange for Class A common stock will result in our having to pay taxes in an amount that is materially different on a present value basis than the taxes that would have been payable had the special allocations not been adopted, although there is no assurance that a material difference will not result.

The effect of the special loss allocations discussed above is that Mr. Allen and some of the sellers in the Bresnan transaction receive tax savings while at the same time reducing their rights to receive distributions upon a liquidation of Charter Communications Holding Company. If and when special profit allocations occur, their rights to receive distributions upon a liquidation of Charter Communications Holding Company will be restored over time, and they will likely incur some additional tax costs.

OTHER MATERIAL TERMS OF THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF CHARTER COMMUNICATIONS HOLDING COMPANY

GENERAL. Charter Communications Holding Company's amended and restated limited liability company agreement contains provisions that permit each member (and its officers, directors, agents, shareholders, members, partners or affiliates) to engage in businesses that may compete with the businesses of Charter Communications Holding Company or any subsidiary. However, the directors of Charter Communications, Inc., including Mr. Allen and Mr. Kent, are subject to fiduciary duties under Delaware corporate law that generally require them to present business opportunities in the cable transmission business to Charter Communications, Inc.

The amended and restated limited liability company agreement restricts the business activities that Charter Communications Holding Company may engage in.

TRANSFER RESTRICTIONS. The amended and restated limited liability company agreement restricts the ability of each member to transfer its membership interest unless specified conditions have been met. These conditions include:

- the transfer will not result in the loss of any license or regulatory approval or exemption that has been obtained by Charter Communications Holding Company and is materially useful in its business as then conducted or proposed to be conducted;

- the transfer will not result in a material and adverse limitation or restriction on the operations of Charter Communications Holding Company and its subsidiaries taken as a whole;

- the proposed transferee agrees in writing to be bound by the limited liability company agreement; and

- except for a limited number of permitted transfers under the limited liability company agreement, the transfer has been approved by the manager in its sole discretion.

SPECIAL REDEMPTION RIGHTS RELATING TO CLASS A PREFERRED MEMBERSHIP UNITS. The holders of Class A preferred membership units have the right under a separate redemption and put agreement to cause Charter Communications Holding Company to redeem their preferred membership units at specified redemption prices.

SPECIAL RIGHTS GRANTED FORMER OWNERS OF BRESNAN. The amended and restated limited liability company agreement provides that Charter Communications, Inc. must provide the Bresnan sellers that are affiliates of Blackstone Group L.P. consultative rights reasonably acceptable to Charter Communications, Inc. so that, as long as these Bresnan sellers hold Class C common membership units, they may preserve their status and benefits they get from being a venture capital operating company.

AMENDMENTS TO THE LIMITED LIABILITY COMPANY AGREEMENT. Any amendment to the limited liability company agreement generally may be adopted only upon the approval of a majority of the Class B common membership units. The agreement may not be amended in a manner that adversely affects the rights of any class of common membership units without the consent of holders holding a majority of the membership units of that class.

REGISTRATION RIGHTS

HOLDERS OF CLASS B COMMON STOCK. Charter Communications, Inc., Mr. Allen, Charter Investment, Vulcan Cable III Inc., Mr. Kent, Mr. Babcock and Mr. Wood are parties to a registration rights agreement. The agreement gives Mr. Allen and his affiliates the right to cause us to register the shares of Class A common stock issued to them upon conversion of any shares of Class B common stock that they may hold. The agreement gives Messrs. Kent, Babcock and Wood the right to cause us to register the shares of Class A common stock issuable to them upon exchange of Charter Communications Holding Company membership units.

This registration rights agreement provides that each eligible holder is entitled to unlimited "piggyback" registration rights permitting them to include their shares of Class A common stock in registration statements filed by us. These holders may also exercise their demand rights causing us, subject to specified limitations, to register their Class A shares, provided that the amount of shares subject to each demand has a market value at least equal to $50 million or, if the market value is less than $50 million, all of the Class A shares of the holders participating in the offering are included in such registration. We are obligated to pay the costs associated with all such registrations.

Holders may elect to have their shares registered pursuant to a shelf registration statement if at the time of the election, Charter Communications, Inc. is eligible to file a registration statement on Form S-3 and the amount of shares to be registered has a market value equal to at least $100.0 million on the date of the election.

Mr. Allen also has the right to cause Charter Communications, Inc. to file a shelf registration statement in connection with the resale of shares of Class A common stock then held by or issuable to specified sellers under the Falcon and Bresnan acquisitions that have the right to cause Mr. Allen to purchase equity interests issued to them as a result of these acquisitions.

All shares of Class A common stock issuable to the registration rights holders in exchange for Charter Communications Holding Company membership units and upon conversion of outstanding Class B common stock and conversion of Class B common stock issuable to the registration rights holders upon exchange of Charter Communications Holding Company membership units are subject to the registration rights described above.

RIFKIN SELLERS. In connection with the Rifkin acquisition, Charter Communications, Inc. registered the resale of the Class A common stock issued in exchange for the Charter Communications Holding Company Class A preferred membership units by specified Rifkin sellers on a shelf registration statement on Form S-1 in September 2000. The shelf registration will remain in effect for a period of at least two years following the date of the shelf registration statement or until all of the shares of underlying common stock have been sold as contemplated by the registration statement on Form S-1 or are no longer restricted securities under certain provisions of the Securities Act.

FALCON SELLERS. The Falcon sellers are entitled to registration rights with respect to the shares of Class A common stock issued in exchange for Charter Communications Holding Company membership units received by them in connection with the Falcon acquisition.

These Falcon sellers or their permitted transferees have "piggyback" registration rights and up to four "demand" registration rights with respect to these shares of Class A common stock. The demand registration rights must be exercised with respect to tranches of Class A common stock worth at least $40 million at the time of notice of demand or at least $60 million at the initial public offering price. A majority of the holders of Class A common stock making a demand may also require us, on a one-time basis, to file a shelf registration statement for shares worth a total of at least $100 million. Holders of 122,668 shares of Class A common stock issued to the Falcon sellers exercised their "piggyback" registration rights and registered such shares on the registration statement filed to register the shares held by Rifkin sellers as described above.

BRESNAN SELLERS. The Bresnan sellers are entitled to registration rights with respect to the shares of Class A common stock issuable upon exchange of the Charter Communications Holding Company membership units and Class A Preferred Units in CC VIII, LLC held by them.

We may register the shares of our Class A common stock issuable to the Bresnan sellers in exchange for these units for resale pursuant to a shelf registration statement on Form S-1 or Form S-3.

The Bresnan sellers collectively have unlimited "piggyback" registration rights and up to four "demand" registration rights with respect to the Class A common stock issuable upon exchange for the membership units in Charter Communications Holding Company and Class A Preferred Units in CC VIII, LLC. The demand registration rights must be exercised with respect to tranches of Class A common stock worth at least $40 million at the time of notice of demand or at least $60 million at the initial public offering price. Holders of 24,215,749 shares of our Class A common stock issuable upon exchange of the CC VIII, LLC Class A Preferred Units to the Bresnan sellers have exercised their "piggyback" registration rights and registered such shares on the registration statement of which this prospectus forms a part.

KALAMAZOO SELLER. The seller in the Kalamazoo acquisition and its permitted transferees are entitled to registration rights for the shares of Class A common stock issued in that transaction. The Kalamazoo seller was granted unlimited "piggyback" registration rights and up to two "demand" registration rights for shares of Class A common stock. The demand registration rights must be exercised for tranches of Class A common stock worth at least $25 million at the time of the notice of demand. A majority of the holders of Class A common stock making a demand may also require us, on a one-time basis, to file a shelf registration statement for shares worth a total of at least $50 million. Holders of 7,448,918 shares of our Class A common stock issued to the Kalamazoo seller exercised their "piggyback" registration rights and registered those shares on the registration statement of which this prospectus forms a part.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar for our common stock is ChaseMellon Shareholder Services, L.L.C.

SELLING SECURITYHOLDERS

CONVERTIBLE SENIOR NOTES AND SHARES OF CLASS A COMMON STOCK ISSUABLE UPON CONVERSION

We originally sold the convertible senior notes on October 30, 2000 and November 3, 2000 to Goldman Sachs & Co., Morgan Stanley Dean Witter, Bear, Stearns & Co. Inc. and Merrill Lynch & Co. The initial purchasers of the convertible senior notes have advised us that the convertible senior notes were resold in transactions exempt from the registration requirements of the Securities Act to "qualified institutional buyers", as defined in Rule 144A of the Securities Act. These subsequent purchasers, or their transferees, pledgees, donees or successors, may from time to time offer and sell any or all of the convertible senior notes and/or shares of the Class A common stock issuable upon conversion of the convertible senior notes pursuant to this prospectus.

The convertible senior notes and the shares of Class A common stock issuable upon conversion of the convertible senior notes have been registered in accordance with the registration rights agreement. Pursuant to the registration rights agreement, we were required to file a registration statement with regard to the convertible senior notes and the shares of our Class A common stock issuable upon conversion of the convertible senior notes and we are required to keep the registration statement effective until the earliest of:

(1) the sale of all the Registrable Securities registered under the registration rights agreement;

(2) the expiration of the holding period applicable to these securities under Rule 144(k) under the Securities Act with respect to persons who are not our affiliates; or

(3) there are no Registrable Securities outstanding.

The selling securityholders may choose to sell convertible senior notes and/or the shares of Class A common stock issuable upon conversion of the convertible senior notes from time to time. See "Plan of Distribution."

SHARES OF CLASS A COMMON STOCK ISSUED AND ISSUABLE IN CONNECTION WITH OUR ACQUISITION OF CABLE SYSTEMS IN 2000

In September 2000, we issued to the seller of the cable system we acquired in the Kalamazoo transaction 11,173,376 shares of Class A common stock. In February 2000, we issued to sellers in the Bresnan acquisition equity interests, including 24,215,749 Class A Preferred Units in CC VIII, LLC, which are exchangeable at any time on a one-for-one basis for shares of our Class A common stock. See "Description of Capital Stock and Membership Units-Registration Rights." Holders of shares of our Class A common stock issued to the seller in the Kalamazoo transaction have exercised their right to include shares of common stock issued to them and the holders of CC VIII Class A Preferred Units have exercised their right to include the shares of Class A common stock issuable to them in the registration statement of which this prospectus forms a part.

TABLE LISTING SECURITIES OFFERED IN THIS PROSPECTUS

The following table sets forth:

(1) the name of each selling securityholder who has provided us with notice as of the date of this prospectus pursuant to the registration rights agreement entered into in connection with the issuance of the convertible senior notes or shares of Class A common stock, as applicable, of their possible intent to sell or otherwise dispose of convertible senior notes and/or shares of Class A common stock;

(2) the amount of outstanding convertible senior notes beneficially owned by the selling securityholder prior to the offering, assuming no conversion of the convertible senior notes, and

the principal amount of convertible senior notes which they may sell pursuant to the registration statement of which this prospectus forms a part; and

(3) the principal number of shares of our Class A common stock issued or issuable to the selling securityholder prior to the offering, and the principal number of shares which they may sell pursuant to the registration statement of which this prospectus forms a part. The information contained under the column heading "Shares That May be Sold" assumes, with respect to the holders of convertible senior notes, conversion of the full amount of the convertible senior notes held by the holder at the initial rate of 46.3822 shares of Class A common stock per each $1,000 principal amount of convertible senior notes prior to the offering. The information also assumes, with respect to the holders of CC VIII Class A Preferred Units, an exchange of all of the Class A Preferred Units on a one-for-one basis for shares of our Class A common stock prior to the offering.

To our knowledge, no selling securityholder nor any of its affiliates has held any position or office with, been employed by or otherwise has had any material relationship with us or our affiliates during the three years prior to the date of this prospectus.

A selling securityholder may offer all or some portion of the convertible senior notes and shares of the Class A common stock. Accordingly, no estimate can be given as to the amount or percentage of convertible senior notes or our Class A common stock that will be held by the selling securityholders upon termination of sales pursuant to this prospectus. In addition, the selling securityholders identified below may have sold, transferred or disposed of all or a portion of their convertible senior notes since the date on which they provided the information regarding their holdings in transactions exempt from the registration requirements of the Securities Act.

	CONVERTIBLE SENIOR NOTES		SHARES OF CLASS A COMMON STOCK	
SELLING SECURITYHOLDER	AMOUNT OF NOTES OWNED BEFORE OFFERING	PRINCIPAL AMOUNT OF NOTES THAT MAY BE SOLD	SHARES OF CLASS A COMMON STOCK OWNED BEFORE OFFERING	SHARES THAT MAY BE SOLD
AAM/Zazove Institutional Income Fund, L.P.	$ 1,300,000	$ 1,300,000	0	60,297
AFTRA Health Fund	1,000,000	1,000,000	0	46,382
AIG/National Union Fire Insurance	800,000	800,000	0	37,106
AIG Soundshore Opportunity Holding Fund Ltd.	3,000,000	3,000,000	0	139,147
AIG Soundshore Strategic Holding Fund Ltd.	3,000,000	3,000,000	0	139,147
AIM Strategic Income Fund	1,500,000	1,500,000	0	69,573
Alexandra Global Investment Fund I Ltd.	3,000,000	3,000,000	0	139,147
Allstate Insurance Company	3,000,000	3,000,000	0	139,147
Allstate Life Insurance Company	425,000	425,000	0	19,712
Aloha Airlines Non-Pilots Pension Trust	245,000	245,000	0	11,364
Aloha Pilots Retirement Trust	140,000	140,000	0	6,494
Alpha US Sub Fund VIII, LLC	1,250,000	1,250,000	0	57,978
Alpine Associates	5,600,000	5,600,000	0	259,740
Alpine Partners, L.P.	900,000	900,000	0	41,744
Argent Classic Convertible Arbitrage Fund (Bermuda) L.P.	11,000,000	11,000,000	0	510,204
Argent Convertible Arbitrage Fund Ltd.	10,000,000	10,000,000	0	463,822
Aristeia International, Limited	5,160,000	5,160,000	0	239,332

SELLING SECURITYHOLDER	CONVERTIBLE SENIOR NOTES		SHARES OF CLASS A COMMON STOCK	
	AMOUNT OF NOTES OWNED BEFORE OFFERING	PRINCIPAL AMOUNT OF NOTES THAT MAY BE SOLD	SHARES OF CLASS A COMMON STOCK OWNED BEFORE OFFERING	SHARES THAT MAY BE SOLD
Aristeia Trading, L.P.	$ 3,340,000	$ 3,340,000	0	154,917
Arkansas PERS	700,000	700,000	0	32,468
Arkansas Teachers Retirement	6,376,000	6,376,000	0	295,733
Associated Electric & Gas Insurance Services Limited	800,000	800,000	0	37,106
Bank Austria Cayman Islands, Ltd.	8,800,000	8,800,000	0	408,163
Baptist Health of South Florida	407,000	407,000	0	18,888
BBT Fund, L.P.	16,000,000	16,000,000	0	742,115]
Bear, Stearns & Co. Inc.(1)	5,000,000	5,000,000	0	231,911
Black Diamond Offshore, Ltd.	281,000	281,000	0	13,033
BNP Arbitrage SNC	10,615,000	10,615,000	0	492,347
BNP Cooper Neff Convertible Strategies Fund, L.P.	885,000	885,000	0	41,048
Boilermakers Blacksmith Pension Trust	960,000	960,000	0	44,527
Boston Museum of Fine Arts	170,000	170,000	0	7,885
BP Amoco PLC Master Trust	2,162,000	2,162,000	0	100,278
BT Equity Opportunities	4,000,000	4,000,000	0	185,529
BT Equity Strategies	1,500,000	1,500,000	0	69,573
C&H Sugar Company, Inc.	385,000	385,000	0	17,857
Capital Guardian Global Convertible Fund #011	290,000	290,000	0	13,451
Chrysler Corporation Master Retirement Trust	8,570,000	8,570,000	0	397,495
CIBC World Markets	3,595,000	3,595,000	0	166,744
Clinton Riverside Convertible Portfolio Limited	7,000,000	7,000,000	0	324,675
CSC Charter Holdings II, Inc.	0	N/A	3,724,458(2)	3,724,458
CSC Charter Holdings III, Inc.	0	N/A	3,724,460(2)	3,724,460
DeAM Convertible Arbitrage Fund, Ltd.	2,200,000	2,200,000	0	102,041
Deephaven Domestic Convertible Trading Ltd.	16,250,000	16,250,000	0	753,711
Delaware PERS	1,300,000	1,300,000	0	60,297
Delta Airlines Master Trust (c/o Oaktree Capital Management, LLC)	2,950,000	2,950,000	0	136,827
Delta Pilots D&S Trust	440,000	440,000	0	20,408
Deutsche Bank Securities Inc.	24,300,000	24,300,000	0	1,127,087
Double Black Diamond Offshore, LDC	1,168,000	1,168,000	0	54,174
Duckbill & Co	2,500,000	2,500,000	0	115,956
Engineers Joint Pension Fund	700,000	700,000	0	32,468
Enterprise Convertible Security Fund	71,000	71,000	0	3,293
Evergreen Equity Income Fund	7,000,000	7,000,000	0	324,675
F.R. Convt Sec. Fn.	70,000	70,000	0	3,247
Family Service Life Insurance Company	300,000	300,000	0	13,915

SELLING SECURITYHOLDER	CONVERTIBLE SENIOR NOTES		SHARES OF CLASS A COMMON STOCK	
	AMOUNT OF NOTES OWNED BEFORE OFFERING	PRINCIPAL AMOUNT OF NOTES THAT MAY BE SOLD	SHARES OF CLASS A COMMON STOCK OWNED BEFORE OFFERING	SHARES THAT MAY BE SOLD
Federated American Leaders Fund, Inc.	$21,774,685	$21,774,685		1,009,958
Federated Equity Funds, on behalf of its Federated Capital Appreciation Fund	8,239,070	8,239,070	0	382,146
Federated Insurance Series, on behalf of its Federated American Leaders Fund II	2,824,824	2,824,824	0	131,022
Fortis Series Fund, Inc. on behalf of its American Leaders Series	50,000	50,000	0	2,319
Gaia Offshore Master Fund Ltd.	7,000,000	7,000,000	0	324,675
Gary Anderson Marital Living Trust	200,000	200,000	0	9,276
General Motors Employees Global Group Pension Trust	3,500,000	3,500,000	0	176,252
General Motors Welfare Benefit Trust (LT -- VEBA)	2,500,000	2,500,000	0	115,956
Goldman, Sachs & Co.(1)	24,259,000	24,259,000	0	1,125,186
Grace Brothers, Ltd.	2,500,000	2,500,000	0	115,956
Guardian Life Insurance Company of America	10,200,000	10,200,000	0	473,098
Guardian Pension Trust	400,000	400,000	0	18,553
Hawaiian Airline Pilots Retirement Plan	220,000	220,000	0	10,204
Hawaiian Airlines Employees Pension Plan -- IAM	115,000	115,000	0	5,334
Hawaiian Airlines Pension Plan for Salaried Employees	25,000	25,000	0	1,160
HBK Master Fund L.P.	46,000,000	46,000,000	0	2,133,581
High Ridge International LLC	25,900,000	25,900,000	0	1,201,299
Hotel Union and Hotel Industry of Hawaii	490,000	490,000	0	22,727
ICI American Holdings Trust	700,000	700,000	0	32,468
Island Holdings	50,000	50,000	0	2,319
ITG Inc.	204,000	204,000	0	9,462
Jefferies & Company Inc.	10,000	10,000	0	464
JMG Capital Partners, LP	10,500,000	10,500,000	0	487,013
Julius Baer Securities, Inc.	450,000	450,000	0	20,872
Lancer Securities Cayman Ltd.	800,000	800,000	0	37,106
Legion Strategies, Ltd.	65,000	65,000	0	3,015
Lerco Alternative Fund, Ltd.	1,695,000	1,695,000	0	78,618
Lipper Convertibles, L.P.	12,000,000	12,000,000	0	695,733
Lumberman's Mutual Casualty	722,000	722,000	0	33,488
Lydian Overseas Partners Master Fund	35,000,000	35,000,000	0	1,623,377
Mainstay Convertible Fund	7,500,000	7,500,000	0	347,867
Mainstay VP Convertible Portfolio	1,000,000	1,000,000	0	46,382
McMahan Securities Co. L.P.	174,000	174,000	0	8,071
Merrill Lynch, Pierce Fenner & Smith, Inc.(1)	450,000	450,000	0	20,872

	CONVERTIBLE SENIOR NOTES		SHARES OF CLASS A COMMON STOCK	
SELLING SECURITYHOLDER	AMOUNT OF NOTES OWNED BEFORE OFFERING	PRINCIPAL AMOUNT OF NOTES THAT MAY BE SOLD	SHARES OF CLASS A COMMON STOCK OWNED BEFORE OFFERING	SHARES THAT MAY BE SOLD
Motion Picture Industry Health Plan -- Active Member Fund	$ 1,000,000	$ 1,000,000	0	46,382
Motion Picture Industry Health Plan -- Retiree Member Fund	500,000	500,000	0	23,191
Nalco Chemical Company	260,000	260,000	0	12,059
Navigator Offshore Fund Ltd.	1,597,000	1,597,000	0	74,072
Navigator Partners LP	690,000	690,000	0	32,004
Navigator Special Partners LP	213,000	213,000	0	9,879
Nicholas Applegate Convertible Fund	2,291,000	2,291,000	0	106,262
Nomura International PLC London	9,000,000	9,000,000	0	417,440
Northern Income Equity Fund	1,000,000	1,000,000	0	46,382
OCM Convertible Trust	4,235,000	4,235,000	0	196,429
Ohio National Fund, Inc. on behalf of its Blue Chip Portfolio	58,851	58,851	0	2,730
OZ Master Fund, Ltd.	6,000,000	6,000,000	0	278,293
Pacific Life Insurance Company	1,000,000	1,000,000	0	46,382
Palladin Securities LLC	500,000	500,000	0	23,191
Park Avenue Life Insurance Company	100,000	100,000	0	4,638
Partner Reinsurance Company Ltd.	1,725,000	1,725,000	0	80,009
Pell Rudman Trust Company	1,475,000	1,475,000	0	68,414
Peoples Benefit Life Insurance Company TEAMSTERS separate account	3,750,000	3,750,000	0	173,933
PGEP III LLC	500,000	500,000	0	23,191
PHEP IV, Inc.	116,000	116,000	0	5,380
Physicians Life	549,000	549,000	0	25,464
PRIM Board	2,625,000	2,625,000	0	121,753
Primerica Life Insurance Company	1,503,000	1,503,000	0	69,712
Principal Investors Fund, Inc. on behalf of its Partners Large Cap Blend Fund	47,080	47,080	0	2,184
Purchase Associates, L.P.	679,000	679,000	0	31,494
Queens Heath Plan	85,000	85,000	0	3,942
Retail Clerks Pension Trust	3,000,000	3,000,000	0	139,147
Retail Clerks Pension Trust #2	2,000,000	2,000,000	0	92,764
Sage Capital	3,850,000	3,850,000	0	178,571
Salomon Smith Barney Inc.	1,030,000	1,030,000	0	47,774
San Diego City Retirement	1,371,000	1,371,000	0	63,590
San Diego County Convertible	2,960,000	2,960,000	0	137,291
San Diego County Employees Retirement Association	200,000	200,000	0	9,276
Screen Actors Guild Pension Convertible	745,000	745,000	0	34,555
St. Albans Partners Ltd.	5,000,000	5,000,000	0	231,911
Starvest Combined Portfolio	1,000,000	1,000,000	0	46,382
State Employees' Retirement Fund of the State of Delaware	4,325,000	4,325,000	0	200,603

SELLING SECURITYHOLDER	CONVERTIBLE SENIOR NOTES		SHARES OF CLASS A COMMON STOCK	
	AMOUNT OF NOTES OWNED BEFORE OFFERING	PRINCIPAL AMOUNT OF NOTES THAT MAY BE SOLD	SHARES OF CLASS A COMMON STOCK OWNED BEFORE OFFERING	SHARES THAT MAY BE SOLD
State of Connecticut Combined Investment Funds	$ 9,460,000	$ 9,460,000	0	438,776
State of Oregon -- Equity	4,200,000	4,200,000	0	194,805
State of Oregon/SAIF Corporation	9,785,000	9,785,000	0	453,850]
SunAmerica Series Trust, on behalf of its Federated Value Portfolio	1,177,010	1,177,010	0	54,592
TCI Bresnan, LLC	0	N/A		9,098,006(3)
TCID of Michigan, Inc.	0	N/A	0	15,117,743(3)
TCW Group, Inc.	12,075,000	12,075,000	0	560,065
The Common Fund for Non-Profit Organizations (Absolute Return Fund)	61,000	61,000	0	2,829
The Estate of James Campbell	876,000	876,000	0	40,631
The Travelers Indemnity Company	4,956,000	4,956,000	0	229,870
The Travelers Insurance Company - Life	2,548,000	2,548,000	0	118,182
The Travelers Insurance Company Separate Account TLAC	289,000	289,000	0	13,404
The Travelers Life and Annuity Company	304,000	304,000	0	14,100
TQA Master Plus Fund, Ltd.	750,000	750,000	0	34,787
TQA Masterfund, Ltd.	1,750,000	1,750,000	0	81,169
Travelers Series Trust Convertible Bond Portfolio	400,000	400,000	0	18,553
Tribeca Investments LLC	27,500,000	27,500,000	0	1,275,511
Value Line Convertible Fund, Inc.	500,000	500,000	0	23,191
Van Kampen Harbor Fund	3,000,000	3,000,000	0	139,147
Vanguard Convertible Securities Fund, Inc.	10,295,000	10,295,000	0	477,505
Viacom Inc. Pension Plan Master Trust	68,000	68,000	0	3,154
Wake Forest University	1,296,000	1,296,000	0	60,111
Wasserstein Perella Securities Inc.	1,000,000	1,000,000	0	46,382
While River Securities L.L.C.	5,000,000	5,000,000	0	231,911
Worldwide Transactions, Ltd.	51,000	51,000	0	2,366
Writers Guild Convertible	435,000	435,000	0	50,176
Wyoming State Treasurer	1,496,000	1,496,000	0	89,388
Yield Strategies Fund I LP	1,000,000	1,000,000	0	46,382
ZCM/HFR Index Management, L.L.C. (f/k/a Zurich HFR Master Hedge Fund Index Ltd.)	100,000	100,000	0	4,638
Zeneca AG Products, Inc.	125,000	125,000	0	5,798
Zeneca Holdings Trust	320,000	320,000	0	14,842
Zurich HFR Master Hedge Fund Index LTD	3,200,000	3,200,000	0	148,423

(1) These entities and/or their affiliates have provided, and may from time to time provide, investment banking services to Charter Communications, Inc. and its subsidiaries, including, among other things, acting as lead and/or co-manager with respect to offerings of debt and equity securities.

(2) Represents the number of shares of Class A common stock issued to the selling securityholder in the Kalamazoo acquisition.

(3) Represents the number of shares of Class A common stock for which the selling securityholders may exchange their Class A Preferred Units in CC VIII, LLC and an indeterminate number of shares issuable upon such exchange, as such number may be adjusted under certain circumstances.

If, after the date of this prospectus, a securityholder notifies us pursuant to the registration rights agreement of its intent to dispose of convertible senior notes pursuant to the registration statement, we may supplement this prospectus to include that information.

PLAN OF DISTRIBUTION

We are registering the convertible senior notes, the shares of our Class A common stock issuable upon conversion of the convertible senior notes, and certain other shares of our Class A common stock to permit public secondary trading of these securities by the holders from time to time after the date of this prospectus. We have agreed, among other things, to bear all expenses, other than underwriting discounts and selling commissions, in connection with the registration and sale of the convertible senior notes and the shares of our Class A common stock covered by this prospectus.

We will not receive any of the proceeds from the offering or sale by the selling securityholders of the convertible senior notes or the shares of our Class A common stock covered by this prospectus. The convertible senior notes and shares of Class A common stock may be sold from time to time directly by any selling securityholder or, alternatively, through underwriters, broker-dealers or agents. If convertible senior notes or shares of Class A common stock are sold through underwriters or broker-dealers, the selling securityholder will be responsible for underwriting discounts or commissions or agents' commissions.

The convertible senior notes or shares of Class A common stock may be sold:

- in one or more transactions at fixed prices,

- at prevailing market prices at the time of sale,

- at varying prices determined at the time of sale, or

- at negotiated prices.

These sales may be effected in transactions, which may involve block trades or transactions in which the broker acts as agent for the seller and the buyer:

- on any national securities exchange or quotation service on which the convertible senior notes or shares of Class A common stock may be listed or quoted at the time of sale,

- in the over-the-counter market,

- in transactions otherwise than on a national securities exchange or quotation service or in the over-the-counter market or

- through the writing of options.

In connection with sales of the convertible senior notes or shares of Class A common stock, any selling securityholder may:

- enter into hedging transactions with broker-dealers, which may in turn engage in short sales of the convertible senior notes or shares of Class A common stock in the course of hedging the positions they assume,

- sell short and deliver convertible senior notes or shares of Class A common stock to close out the short positions, or

- loan or pledge convertible senior notes or shares of our Class A common stock to broker-dealers that in turn may sell the securities.

The outstanding Class A common stock is publicly traded on the Nasdaq National Market. The initial purchasers of the convertible senior notes have advised us that certain of the initial purchasers are making and currently intend to continue making a market in the convertible senior notes; however, they are not obligated to do so and any market-making of this type may be discontinued at any time without notice, in the sole discretion of the initial purchasers. We do not intend to apply for listing of the convertible senior notes on the Nasdaq National Market or any securities exchange. Accordingly, we cannot assure that any trading market will develop or have any liquidity.

The selling securityholders and any broker-dealers, agents or underwriters that participate with the selling securityholders in the distribution of the convertible senior notes or the shares of Class A common stock to be offered by selling securityholders may be deemed to be

"underwriters" within the meaning of the Securities Act, in which event any commissions received by these broker-dealers, agents or underwriters and any profits realized by the selling securityholders on the resales of the convertible senior notes or the shares may be deemed to be underwriting commissions or discounts under the Securities Act.

In addition, any securities covered by this prospectus which qualify for sale pursuant to Rule 144, Rule 144A or any other available exemption from registration under the Securities Act may be sold under Rule 144, Rule 144A or any of the other available exemptions rather than pursuant to this prospectus.

There is no assurance that any selling securityholder will sell any or all of the convertible senior notes or shares of Class A common stock to be offered by selling securityholders as described in this prospectus, and any selling securityholder may transfer, devise or gift the securities by other means not described in this prospectus.

We originally sold the convertible senior notes to the initial purchasers in October and November 2000 in a private placement. We agreed to indemnify and hold the initial purchasers of the convertible senior notes harmless against certain liabilities under the Securities Act that could arise in connection with the sale of the convertible senior notes by the initial purchasers. The registration rights agreement we entered into in connection with the sale of the convertible senior notes provides for us and those selling securityholders listed on the Selling Securityholders Table as holders of convertible senior notes to indemnify each other against certain liabilities arising under the Securities Act. We acquired cable systems in February 2000 and September 2000. The registration rights agreements we entered into in connection with the acquisitions provide for us and the selling securityholders from those acquisitions to indemnify each other against certain liabilities arising under the Securities Act.

We agreed pursuant to the registration rights agreement we entered into in connection with the sale of the convertible senior notes to use reasonable efforts to cause the registration statement to which this prospectus relates to become effective within 180 days after the date the convertible senior notes were originally issued and to keep the registration statement effective until the earlier of:

- the sale of all the securities registered under the registration rights agreement we entered into in connection with the sale of the convertible senior notes,

- the expiration of the holding period applicable to the securities under Rule 144(k) under the Securities Act with respect to persons who are not our affiliates, and

- two years from the date the registration statement is declared effective.

The registration rights agreement we entered into in connection with the sale of the convertible senior notes provides that we may suspend the use of this prospectus in connection with sales of convertible senior notes and shares of Class A common stock for a period not to exceed an aggregate of 45 days in any 90-day period or 90 days in any 12-month period if any event occurs or any fact exists that would render the registration statement materially misleading. We will bear the expenses of preparing and filing the registration statement and all post-effective amendments.

SUMMARY OF CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS FOR HOLDERS OF CONVERTIBLE SENIOR NOTES AND SHARES OF CLASS A COMMON STOCK ISSUABLE UPON CONVERSION

GENERAL

The following is a general discussion of the material U.S. federal income and estate tax consequences of the purchase, ownership and disposition of the convertible senior notes and the shares of Class A common stock into which the convertible senior notes may be converted as well as the other shares of Class A common stock described in this prospectus. Except where noted, the summary deals only with notes and Class A common stock held as capital assets within the meaning of section 1221 of the Internal Revenue Code of 1986, as amended (the "Code"), and does not deal with special situations, such as those of broker-dealers, tax-exempt organizations, individual retirement accounts and other tax deferred accounts, financial institutions, insurance companies, or persons holding notes or common stock as part of a hedging or conversion transaction or a straddle, or a constructive sale. Furthermore, the discussion below is based upon the provisions of the Code and regulations, rulings and judicial decisions thereunder as of the date hereof, and such authorities may be repealed, revoked, or modified, possibly with retroactive effect, so as to result in United States federal income tax consequences different from those discussed below. In addition, except as otherwise indicated, the following does not consider the effect of any applicable foreign, state, local or other tax laws or estate or gift tax considerations.

As used herein, a "United States person" is (1) a citizen or resident of the U.S., (2) a corporation, partnership or other entity created or organized in or under the laws of the U.S. or any political subdivision thereof, (3) an estate the income of which is subject to U.S. federal income taxation regardless of its source, (4) a trust if (A) a United States court is able to exercise primary supervision over the administration of the trust and (B) one or more United States persons have the authority to control all substantial decisions of the trust, (5) a certain type of trust in existence on August 20, 1996, which was treated as a United States person under the Code in effect immediately prior to such date and which has made a valid election to be treated as a United States person under the Code and (6) any person otherwise subject to U.S. federal income tax on a net income basis in respect of its worldwide taxable income. A "U.S. Holder" is a beneficial owner of a note or Class A common stock who is a United States person. A "Non-U.S. Holder" is a beneficial owner of a note or Class A common stock that is not a U.S. Holder.

PROSPECTIVE INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS WITH REGARD TO THE APPLICATION OF THE TAX CONSIDERATIONS DISCUSSED BELOW TO THEIR PARTICULAR SITUATIONS, AS WELL AS THE APPLICATION OF ANY STATE, LOCAL, FOREIGN OR OTHER TAX LAWS, OR SUBSEQUENT REVISIONS THEREOF.

UNITED STATES FEDERAL INCOME TAXATION OF U.S. HOLDERS

PAYMENTS OF INTEREST ON THE NOTES

Interest on the convertible senior notes is taxable to a U.S. Holder as ordinary income from domestic sources at the time such interest is accrued or actually or constructively received in accordance with the U.S. Holder's regular method of accounting for U.S. federal income tax purposes.

CONVERSION OF NOTES

A U.S. Holder will not recognize gain or loss on the conversions of convertible senior notes solely into Class A common stock, except to the extent the Class A common stock is considered

attributable to accrued interest not previously included in income (which is taxable as ordinary income). The adjusted basis in the shares of Class A common stock received on conversion of the convertible senior note will be equal to the U.S. Holder's adjusted basis in the convertible senior note converted at the time of conversion, less any portion of that adjusted basis allocable to cash received in lieu of a fractional share. The holding period of Class A common stock received on conversion will generally include the period during which the U.S. Holder held such convertible senior notes prior to the conversion. However, a U.S. Holder's tax basis in shares of Class A common stock received upon conversion of convertible senior notes considered attributable to accrued interest as described above generally will equal the amount of such accrued interest included in income, and the holding period for such shares shall begin as of the date of conversion. Cash received in lieu of a fractional share of Class A common received upon conversion of convertible senior notes stock should generally be treated as a payment in exchange for such fractional share rather than as a dividend. Gain or loss recognized on the receipt of cash paid in lieu of such fractional share generally will be capital gain or loss equal to the difference between the amount of cash received and the amount of tax basis allocable to the fractional shares.

The conversion rate of the convertible senior notes is subject to adjustment under certain circumstances. Section 305(c) of the Code and the Treasury Regulations issued thereunder may treat the holder of the convertible senior notes as having received a constructive distribution to the extent that certain adjustments in the conversion rate, which may occur in limited circumstances (particularly an adjustment to reflect a taxable dividend to holders of Class A common stock), increase the proportionate interest of a holder of convertible senior notes in the fully diluted common stock, whether or not such holder ever exercises its conversion privilege. Similarly, if there is not a full adjustment to the conversion ratio of the convertible senior notes to reflect a stock dividend or other event increasing the proportionate interest of the holders of outstanding Class A common stock in our assets or earnings and profits, then such increase in the proportionate interest of the holders of the Class A common stock generally will be treated as a distribution to such holders. Deemed distributions will be treated as a dividend, return of capital in accordance with the earnings and profits rules discussed in "Common Stock" below. Therefore, U.S. Holders may recognize income in the event of a deemed distribution even though they may not receive any cash or property.

SALE, EXCHANGE, REDEMPTION OR RETIREMENT OF THE NOTES

In general, subject to the discussion in "Market Discount" below, upon the sale, exchange, redemption or retirement of a convertible senior note the holder will generally recognize gain or loss in an amount equal to the difference between (1) the amount of cash and the fair market value of other property received in exchange therefor and (2) the holder's adjusted tax basis in such convertible senior note. Amounts attributable to accrued but unpaid interest on the convertible senior notes will be treated as ordinary interest income. A holder's adjusted tax basis in a convertible senior note will generally equal the purchase price paid by such holder for the convertible senior note.

Gain or loss realized on the sale, exchange, redemption or retirement of a convertible senior note will be capital gain or loss and will be long-term capital gain or loss if at the time of sale, exchange, redemption or retirement, the convertible senior note has been held for more than 12 months. The maximum rate of tax on long-term capital gains with respect to convertible senior notes held by an individual is 20%. The deductibility of capital losses is subject to certain limitations.

REGISTRATION RIGHTS; LIQUIDATED DAMAGES

Upon the effectiveness of the registration statement of which this prospectus forms a part, the transfer restrictions on the convertible senior notes and the common stock issuable on

conversion of the convertible senior notes are eliminated, thereby permitting their resale. The filing of the shelf registration statement should not result in a taxable exchange to us or any holder of a convertible senior note.

If we default with respect to our obligations under the registration rights agreement, liquidated damages shall become payable in cash with respect to the convertible senior notes. See "Description of Notes -- Registration Rights." In addition, if we default with respect to certain obligations under the convertible senior notes, additional interest will accrue on the convertible senior notes. Although the characterization of liquidated damages and additional interest and additional interest is uncertain, such liquidated damages and additional interest probably would constitute contingent interest on the convertible senior notes, which generally is not includable in income before it is fixed or paid. If liquidated damages and additional interest become fixed or paid, they should be included in the holder's gross income in accordance with the holder's regular method of accounting for federal income tax purposes.

MARKET DISCOUNT

The resale of convertible senior notes may be affected by the impact on a purchaser of the market discount provisions of the Code. For this purpose, the market discount on a convertible senior note generally will be equal to the amount, if any, by which the stated redemption price at maturity of the convertible senior note immediately after its acquisition, other than at original issue, exceeds the U.S. Holder's adjusted tax basis in the convertible senior note. Subject to a de minimis exception, these provisions generally require a U.S. Holder who acquires a convertible senior note at a market discount to treat as ordinary income any gain recognized on the disposition of such convertible senior note to the extent of the accrued market discount on such convertible senior note at the time of disposition, unless the U.S. Holder elects to include accrued market discount in income currently. In general, market discount will be treated as accruing on a straight-line basis over the remaining term of the convertible senior note at the time of acquisition, or at the election of the U.S. Holder, under a constant yield method. A U.S. Holder who acquires a convertible senior note at a market discount and who does not elect to include accrued market discount in income currently may be required to defer the deduction of a portion of the interest on any indebtedness incurred or maintained to purchase or carry such convertible senior note. In addition a U.S. Holder that does not elect to include market discount currently in income and receives common stock upon conversion of the convertible senior note, will have to treat the amount of accrued market discount not previously included in income with respect to the convertible senior note through the date of conversion as ordinary income upon the disposition of the common stock.

THE CLASS A COMMON STOCK

In general, subject to the discussion under "Market Discount" above with respect to shares of Class A common stock received on conversion of the convertible senior notes received on conversion, the amount of any distribution by us on the Class A common stock will be equal to the amount of cash and the fair market value, on the date of distribution, of any property distributed. Generally, distributions will be treated first as ordinary dividend income (subject to a possible dividends received deduction in the case of corporate holders) to the extent paid out of our current or accumulated earnings and profits, next as a nontaxable return of capital that reduces a holder's basis in the stock dollar-for-dollar until the basis has been reduced to zero and finally as capital gain from the sale or exchange of the stock.

Gain or loss realized on the sale, exchange or other disposition of the Class A common stock will equal the difference between the (i) the amount of cash and the fair market value of any property received in exchange therefor and (ii) the holder's adjusted tax basis in such common stock. (For a discussion of the basis and holding period of shares of common stock received on conversion of the convertible senior notes, see "-- Conversion of Notes" above).

Such gain or loss will generally be long-term capital gain or loss if the holder has held or is deemed to have held the common stock for more than 12 months. However, special rules may apply to a redemption of common stock, which may result in the proceeds of the redemption being treated as a dividend.

UNITED STATES FEDERAL INCOME TAXATION OF NON-U.S. HOLDERS

PAYMENTS OF INTEREST

The payment to a Non-U.S. Holder of interest on a convertible senior note will not be subject to United States federal withholding tax pursuant to the "portfolio interest exception," provided that (1) the Non-U.S. Holder does not actually or constructively own 10% or more of the combined voting power of all of our classes of stock and is not a controlled foreign corporation that is related to us through stock ownership within the meaning of the Code and (2) either (A) the beneficial owner of the convertible senior notes certifies to us or our agent, under penalties of perjury, that it is not a U.S. Holder and provides its name and address on U.S. Treasury Form W-8BEN (or a suitable substitute form) or (B) a securities clearing organization, bank or other financial institution that holds the convertible senior notes on behalf of such Non-U.S. Holder in the ordinary course of its trade or business (a "financial institution") certifies under penalties of perjury that such a Form W-8BEN or W-8IMY (or suitable substitute form) has been received from the beneficial owner by it or by a financial institution between it and the beneficial owner and furnishes the payor with a copy thereof. Recently adopted Treasury Regulations effective January 1, 2001 (the "Withholding Regulations") provide alternative methods for satisfying the certification requirement described in (2) above. These regulations will generally require, in the case of convertible senior notes held by a foreign partnership, that the certificate described in (2) above be provided by the partners in addition to the foreign partnership, and that the partnership provide certain information including a U.S. tax identification number. A look-through rule would apply in the case of tiered partnerships.

If a Non-U.S. Holder cannot satisfy the requirements of the portfolio interest exception described above, payments of interest made to such Non-U.S. Holder will be subject to a 30% withholding tax, unless the beneficial owner of the convertible senior note provides us or our paying agent, as the case may be, with a properly executed (1) Form W-8BEN (or successor form) claiming an exemption from or reduction in the rate of withholding under the benefit of a tax treaty or (2) Form W-8ECI (or successor form) stating that interest paid on the convertible senior note is not subject to withholding tax because it is effectively connected with the beneficial owner's conduct of a trade or business in the United States. Under the Withholding Regulations, the Non-U.S. Holder must provide a properly executed Form W-8BEN or W-8ECI in order to continue to claim such benefit or exemption for payments made after December 31, 2000. Under the Withholding Regulations, the Non-U.S. Holder may under certain circumstances be required to obtain a U.S. taxpayer identification number and make certain certifications to us. Prospective investors should consult their tax advisors regarding the effect, if any, of the Withholding Regulations.

If a Non-U.S. Holder of a Convertible Senior Note is engaged in a trade or business in the United States and interest on the Convertible Senior Note is effectively connected with the conduct of such trade or business, such Non-U.S. Holder will be subject to U.S. federal income tax on such interest, in the same manner as if it were a U.S. Holder. In addition, if such Non-U.S. Holder is a foreign corporation, it may be subject to a branch profits tax equal to 30% of its effectively connected earnings and profits, subject to adjustment, for that taxable year unless it qualifies for a lower rate under an applicable income tax treaty.

SALE, EXCHANGE, REDEMPTION OR RETIREMENT OF NOTES

Generally, any gain realized on the sale, exchange, redemption or retirement of a convertible senior note (including the receipt of cash in lieu of fractional shares upon conversion of a convertible senior note into Class A common stock) by a Non-U.S. Holder will not be subject to U.S. federal income tax provided (1) such gain is not effectively connected with the conduct by such holder of a trade or business in the United States and the gain is attributable to a permanent establishment maintained in the United States if required by an applicable income tax treaty as a condition for subjecting the Non-U.S. Holder to United States taxation on a net income basis, (2) in the case of gains derived by an individual, such individual is not present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are met, (3) the Non-U.S. Holder is not subject to tax pursuant to the provisions of U.S. federal income tax law applicable to certain expatriates, and (4) we are not or have not been a "U.S. real property holding corporation" for U.S. federal income tax purposes.

We believe that we have not been and we do not anticipate becoming a "U.S. real property holding corporation" for U.S. federal income tax purposes. The discussion of the U.S. taxation of Non-U.S. Holders of notes and common stock assumes that we are at no time a United States real property holding corporation within the meaning of Section 897(c) of the Code. Under present law, we would not be a U.S. real property holding corporation so long as the fair market value of our U.S. real property interests is less than 50% of the sum of the fair market value of our U.S. real property interests, our interests in real property located outside the U.S. and our other assets which are used or held for use in a trade or business. If we become a U.S. real property holding corporation, gain recognized by you as a Non-U.S. Holder on a disposition of notes or Class A common stock would be subject to U.S. federal income tax unless (i) our common stock is "regularly traded on an established securities market, within the meaning of the Code and (ii) either (A) you do not own, actually or constructively, at any time during the five-year period preceding the disposition, more than 5% of our common stock or (B) in the case of a disposition of notes, you do not own, actually or constructively, notes which, as of any date on which you acquired notes, had a fair market value of greater than that of 5% of our common stock.

CONVERSION OF NOTES

In general, a Non-U.S. Holder will not be subject to U.S. federal income tax on the conversion of notes into Class A common stock. However, cash (if any) received in lieu of a fractional share or interest not previously included in income will be subject to U.S. federal income tax. Cash received in lieu of a fractional share may give rise to gain that would be subject to the rules described above for the sale of notes. Cash or Class A common stock treated as issued for accrued interest may be treated as interest under the rules described above.

ADJUSTMENT OF CONVERSION RATE. The conversion rate of the convertible senior note is subject to adjustment in certain circumstances. Any such adjustment could, in certain circumstances, give rise to a deemed distribution to a Non-U.S. Holder of the convertible senior notes. In such case, the deemed distribution would be subject to the rules below regarding withholding of U.S. federal income tax on dividends in respect of common stock. See "Distributions on Common Stock" below.

DISTRIBUTIONS ON COMMON STOCK

In general, distributions paid (or deemed distributions on the notes or Class A common stock, as described above under "U.S. Holders -- Conversion of Notes") to a Non-U.S. Holder on Class A common stock will constitute a dividend for U.S. federal income tax purposes to the extent of our current or accumulated earnings and profits determined under U.S. federal income tax principles. Dividends will be subject to U.S. withholding tax at a 30% rate unless such rate is

reduced by an applicable income tax treaty. Dividends that are effectively connected with a Non-U.S. Holder's trade or business conducted in the United States are generally subject to U.S. federal income tax at regular income tax rates if the Non-U.S. Holder files the appropriate form with the payor, as discussed above. Any income that is effectively connected with a corporate Non-U.S. Holder's trade or business conducted in the U.S. may also, under certain circumstances, be subject to an additional "branch profits tax" at a 30% rate or such lower rate as may be applicable under an income tax treaty. A Non-U.S. Holder of Class A common stock who wishes to claim the benefit of an applicable treaty rate would be required to satisfy applicable certification and other requirements. A Non-U.S. Holder of Class A common stock that is eligible for a reduced rate of U.S. withholding tax pursuant to an income tax treaty may obtain a refund of any amounts currently withheld by filing an appropriate claim for a refund with the IRS.

SALE OR EXCHANGE OF CLASS A COMMON STOCK

A Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on the sale or exchange of Class A common stock unless any of the conditions described above under "Non-U.S. Holders -- Sale, Exchange, Redemption or Retirement of Notes" are satisfied.

FEDERAL ESTATE TAX

Subject to applicable estate tax treaty provisions, notes held by an individual who is not a citizen or resident of the United States for U.S. federal estate tax purposes at the time of his or her death will not be subject to U.S. federal estate tax if the interest on the notes qualifies for the portfolio interest exemption from U.S. federal income tax under the rules described above, and payments with respect to such notes would not have been effectively connected with the conduct of a trade or business in the United States by a nonresident decedent.

Class A common stock actually or beneficially held by a Non-U.S. Holder at the time of his or her death (or previously transferred subject to certain retained rights or powers) will be subject to U.S. federal estate tax unless otherwise provided by an applicable estate tax treaty.

INFORMATION REPORTING AND BACKUP WITHHOLDING

Backup withholding and information reporting requirements may apply to certain payments of interest on a note, dividends on Class A common stock and to the proceeds of the sale, redemption or other disposition of a note or Class A common stock. We, our agent, a broker, the Trustee or the paying agent, as the case may be, will be required to withhold from any payment that is subject to backup withholding a tax equal to 31% of such payment if a non-corporate U.S. Holder fails to furnish its taxpayer identification number, certify that such number is correct, certify that such holder is not subject to backup withholding or otherwise comply with the applicable backup withholding rules. Certain other U.S. Holders are not subject to backup withholding and information reporting requirements.

Non-U.S. Holders other than corporations may be subject to backup withholding and information reporting requirements. We must report annually to the IRS and to each Non-U.S. Holder any interest or dividend that is subject to withholding, or that is exempt from U.S. withholding tax pursuant to a tax treaty, or interest that is exempt from U.S. withholding tax under the portfolio interest exception. Copies of these information returns may also be made available under the provisions of a specific treaty or agreement of the tax authorities of the country in which the Non-U.S. Holder resides. However, backup withholding and information reporting requirements do not apply to payments of portfolio interest made by us or a paying agent to Non-U.S. Holders if the certification described above under "-- United States Federal Income Taxation of Non-U.S. Holders" is received, provided that the payor does not have actual knowledge that the holder is a U.S. Holder. If any payments are made to the beneficial owner of a note or Class A common stock by or through the foreign office of a foreign custodian, foreign

nominee or other foreign agent of such beneficial owner, or if the foreign office of a foreign "broker," as defined in the applicable Treasury Regulations, pays the proceeds of the sale, redemption or other disposition of note or the Class A common stock to the seller thereof, backup withholding and information reporting requirements will not apply. Unless the broker has documentary evidence in its records that the holder is a Non-U.S. Holder and certain other conditions are met or the holder otherwise establishes an exemption information reporting requirements, but not backup withholding, will apply to a payment by a foreign office of a broker that is a U.S. person or a "U.S. related person." For this purpose, a "U.S. related person" is: (1) a foreign person that derives 50% of more of its gross income from all sources for the three year period ending with the close of its taxable year preceding the payment, or such period during which the broker has been in existence, from activities that are effectively connected with the conduct of a trade or business in the U.S., (2) a "controlled foreign corporation," that is, a foreign corporation controlled by certain U.S. shareholders, with respect to the United States, or (3) with respect to payments made after December 31, 2000, a foreign partnership, if at any time during its tax year, one or more of its partners are U.S. persons, as defined in regulations, who in the aggregate hold more than 50% of the income or capital interest in the partnership, or if at any time during its taxable year, such foreign partnership is engaged in a U.S. trade or business. Payment by a U.S. office of any U.S. or foreign broker is subject to both backup withholding at a rate of 31% and information reporting unless the holder certifies under penalties of perjury that it is a Non-U.S. Holder or otherwise establishes an exemption.

Dividends on Class A common stock held by a Non-U.S. Holder will generally not be subject to the information reporting and backup withholding requirements described in this section if paid to an address outside the United States. However, under recently issued Treasury Regulations, dividend payments made after December 31, 2000 will be subject to information reporting and backup withholding unless applicable certification requirements are satisfied.

Any amounts withheld under the backup withholding rules from a payment to a holder of the convertible senior notes or Class A common stock will be allowed as a refund or a credit against such holder's U.S. federal income tax liability, provided that the required information is furnished to the IRS.

In October 1997, Treasury regulations were issued which alter the foregoing rules in certain respects and which generally will apply to payments that are made after December 31, 2000. Among other things, such regulations expand the number of foreign intermediaries that are potentially subject to information reporting and address certain documentary evidence requirements relating to exemption from the backup withholding requirements. Holders of the convertible senior notes and Class A common stock should consult their tax advisers concerning the possible application of such regulations to any payments made on or with respect to the convertible senior notes and Class A common stock.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Charter Communications, Inc.'s certificate of incorporation provides that a director of Charter Communications, Inc. shall not be personally liable to Charter Communications, Inc. or its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability: (i) for any breach of the directors' duty of loyalty to Charter Communications, Inc. or its shareholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) under Section 174 of the Delaware General Corporation law; or (iv) for any transaction from which the director derived an improper personal benefit. Charter Communications, Inc.'s bylaws require Charter Communications, Inc., to the fullest extent authorized by the Delaware General Corporation Law, to indemnify any person who was or is made a party or is threatened to be made a party or is otherwise involved in any action, suit or proceeding by reason of the fact that he is or was a director or officer of Charter Communications, Inc. or is or was serving at the request of Charter Communications, Inc. as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other entity or enterprise, in each case, against all expense, liability and loss (including attorneys' fees, judgments, amounts paid in settlement, fines, ERISA excise taxes or penalties) reasonably incurred or suffered by such person in connection therewith.

INDEMNIFICATION UNDER THE DELAWARE GENERAL CORPORATION LAW.

Section 145 of the Delaware General Corporation Law, authorizes a corporation to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding, if the person acted in good faith and in a manner the person reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. In addition, the Delaware General Corporation Law does not permit indemnification in any threatened, pending or completed action or suit by or in the right of the corporation in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses, which such court shall deem proper. To the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to above, or in defense of any claim, issue or matter, such person shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by such person. Indemnity is mandatory to the extent a claim, issue or matter has been successfully defended. The Delaware General Corporation Law also allows a corporation to provide for the elimination or limit of the personal liability of a director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director

(i) for any breach of the director's duty of loyalty to the corporation or its shareholders,

(ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law,

(iii) for unlawful payments of dividends or unlawful stock purchases or redemptions, or

(iv) for any transaction from which the director derived an improper personal benefit. These provisions will not limit the liability of directors or officers under the federal securities laws of the United States.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, the registrant has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is therefore unenforceable.

LEGAL MATTERS

The validity of the securities offered by this prospectus, consisting of the convertible senior notes, the shares of Class A common stock issuable upon conversion of the convertible senior notes and the other shares of Class A common stock described in this prospectus, will be passed upon for Charter Communications, Inc. by Paul, Hastings, Janofsky & Walker LLP, New York, New York.

EXPERTS

The consolidated financial statements of Charter Communications, Inc. and subsidiaries and Charter Communications Properties Holdings, LLC and subsidiaries included in the Charter Communications, Inc. Annual Report on Form 10-K for the year ended December 31, 1999, and the financial statements of CCA Group, Charter Comm Holdings, L.P. and subsidiaries, Marcus Cable Holdings, LLC and subsidiaries, Greater Media Cablevision Systems, Helicon Partners I, L.P., and affiliates, Sonic Communications Cable Television Systems, Long Beach Acquisition Corp., and CC V Holdings, LLC and subsidiaries, all included in Amendment No. 1 to the Charter Communications, Inc. registration statement on Form S-1 dated September 22, 2000 (File No. 333-41486) and incorporated by reference in this registration statement have been audited by Arthur Andersen LLP, independent public accountants, to the extent and for the periods indicated in their reports. In the report for Charter Communications, Inc., that firm states that with respect to certain subsidiaries its opinion is based on the reports of other independent public accountants, namely Ernst & Young LLP. The consolidated financial statements referred to above have been included herein in reliance upon the authority of those firms as experts in giving said reports.

The combined financial statements of Helicon Partners I, L.P. and affiliates as of December 31, 1997 and 1998 and for each of the years in the three-year period ended December 31, 1998, the combined financial statements of TCI Falcon Systems as of September 30, 1998 and December 31, 1997 and for the nine-month period ended September 30, 1998, and for each of the years in the two-year period ended December 31, 1997, the consolidated financial statements of Marcus Cable Holdings, LLC and subsidiaries as of December 31, 1998 and 1997, and for each of the years in the three-year period ended December 31, 1998, and the consolidated financial statements of Bresnan Communications Group LLC as of December 31, 1998 and 1999 and February 14, 2000, and for each of the years in the three year period ended December 31, 1999, and the period from January 1, 2000 to February 14, 2000, have been incorporated by reference herein in reliance upon the reports of KPMG LLP, independent certified public accountants, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

The consolidated financial statements of Renaissance Media Group LLC and the combined financial statements of the Picayune, MS, LaFourche, LA, St. Tammany, LA, St. Landry, LA, Pointe Coupee, LA, and Jackson, TN cable systems, incorporated by reference in this registration statement, have been audited by Ernst & Young LLP, independent auditors, as set forth in their reports thereon, and are incorporated by reference herein in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

The combined financial statements of InterMedia Cable Systems incorporated in this Prospectus by reference to Amendment No. 1 to Charter Communications, Inc.'s Registration Statement on Form S-1 dated September 22, 2000 and to the Annual Report on Form 10-K for the year ended December 31, 1999 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The financial statements of Rifkin Acquisition Partners, L.L.L.P. and Rifkin Cable Income Partners LP for the year ended December 31, 1998 and Rifkin Acquisition Partners, L.L.L.P., Rifkin Cable Income Partners LP, Indiana Cable Associates, Ltd and R/N South Florida Cable Management Limited Partnership for the period ended September 13, 1999 incorporated in this Prospectus by reference to Amendment No. 1 to the Registration Statement on Form S-1 dated September 22, 2000 of Charter Communications, Inc. have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of Avalon Cable Michigan Holdings, Inc. and subsidiaries, the consolidated financial statements of Cable Michigan, Inc. and subsidiaries, the consolidated financial statements of Avalon Cable LLC and subsidiaries, the financial statements of Amrac Clear View, a Limited Partnership, the combined financial statements of The Combined Operations of Pegasus Cable Television of Connecticut, Inc. and the Massachusetts Operations of Pegasus Cable Television, Inc., incorporated in this Prospectus by reference to Amendment No. 1 to the Registration Statement on Form S-1 dated September 22, 2000 of Charter Communications, Inc. have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of R/N South Florida Cable Management Limited Partnership and Indiana Cable Associates, Ltd. and the combined financial statements of Fanch Cable Systems Sold to Charter Communications, Inc. (comprised of Components of TWFanch-one Co., Components of TWFanch-two Co., Mark Twain Cablevision, North Texas Cablevision LTD., Post Cablevision of Texas L.P., Spring Green Communications L.P., Fanch Narragansett CSI L.P., Cable Systems Inc., ARH, and Tioga) appearing in Charter Communications, Inc.'s Annual Report (Form 10-K) for the year ended December 31, 1999 and in Amendment No. 1 to the Registration Statement on Form S-1 and related Prospectus of Charter Communications, Inc. dated September 22, 2000, have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

The combined financial statements of Charter Communications VI Operating Company LLC not separately presented in Charter Communications, Inc.'s Annual Report (Form 10-K) for the year ended December 31, 1999 and not separately presented in Amendment No. 1 to the Registration Statement on Form S-1 and related Prospectus of Charter Communications, Inc. dated September 22, 2000, have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such combined financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

The financial statements of Amrac Clear View, a Limited Partnership as of December 31, 1996 and 1997 and for each of the three years in the period ended December 31, 1997, incorporated in this Prospectus by reference to Amendment No. 1 to the Registration Statement on Form S-1 dated September 22, 2000 of Charter Communications, Inc. have been so incorporated in reliance on the report of Greenfield, Altman, Brown, Berger, & Katz, P.C., independent accountants, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of Falcon Communications, L.P. appearing in Charter Communications, Inc.'s Annual Report (Form 10-K) for the year ended December 31, 1999 and in Amendment No. 1 to the Registration Statement on Form S-1 and related Prospectus of Charter Communications, Inc. dated September 22, 2000, have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

The combined financial statements of CC VII -- Falcon Systems not separately presented in Charter Communications, Inc.'s Annual Report (Form 10-K) for the year ended December 31, 1999 and not separately presented in Amendment No. 1 to the Registration Statement on Form S-1 and related Prospectus of Charter Communications, Inc. dated September 22, 2000, have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such combined financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

The financial statements of Cable Systems, Inc. and Fanch Narragan Settlement CSI Limited Partnership, the consolidated financial statements of North Texas Cablevision, Ltd. and the financial statements of Spring Green Communications, L.P., incorporated by reference in this registration statement, have been audited by Shields & Co., independent auditors, as set forth in their reports thereon and incorporated herein by reference in reliance on the authority of such firm as experts in accounting and auditing.

CHARTER COMMUNICATIONS, INC.

$750,000,000 5.75% Convertible Senior Notes due 2005

34,786,650 Shares of Class A Common Stock
Issuable on Conversion of the
5.75% Convertible Senior Notes due 2005

31,664,667 Issued or Issuable Shares of Class A Common Stock

[CHARTER COMMUNICATIONS LOGO]

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The following table sets forth the various expenses to be incurred in connection with the sale and distribution of the securities being registered hereby, all of which will be borne by the Registrant (except expenses incurred by the selling securityholders for brokerage fees, selling commissions and expenses incurred by the selling securityholders for legal services). All amounts shown are estimates except the SEC filing fee.

SEC filing fee	$357,945
Legal fees and expenses	*
Accounting fees and expenses	*
Printing expenses	*
Total expenses	$ *

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* To be completed by amendment.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS

INDEMNIFICATION UNDER THE CERTIFICATE OF INCORPORATION AND BYLAWS OF CHARTER COMMUNICATIONS, INC.

Charter Communications, Inc.'s certificate of incorporation provides that a director of Charter Communications, Inc. shall not be personally liable to Charter Communications, Inc. or its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability: (i) for any breach of the directors' duty of loyalty to Charter Communications, Inc. or its shareholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) under Section 174 of the Delaware General Corporation law; or (iv) for any transaction from which the director derived an improper personal benefit. Charter Communications, Inc.'s bylaws require Charter Communications, Inc., to the fullest extent authorized by the Delaware General Corporation Law, to indemnify any person who was or is made a party or is threatened to be made a party or is otherwise involved in any action, suit or proceeding by reason of the fact that he is or was a director or officer of Charter Communications, Inc. or is or was serving at the request of Charter Communications, Inc. as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other entity or enterprise, in each case, against all expense, liability and loss (including attorneys' fees, judgments, amounts paid in settlement, fines, ERISA excise taxes or penalties) reasonably incurred or suffered by such person in connection therewith.

INDEMNIFICATION UNDER THE DELAWARE GENERAL CORPORATION LAW.

Section 145 of the Delaware General Corporation Law, authorizes a corporation to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding, if the person acted in good faith and in a manner the person reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. In

addition, the Delaware General Corporation Law does not permit indemnification in any threatened, pending or completed action or suit by or in the right of the corporation in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses, which such court shall deem proper. To the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to above, or in defense of any claim, issue or matter, such person shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by such person. Indemnity is mandatory to the extent a claim, issue or matter has been successfully defended. The Delaware General Corporation Law also allows a corporation to provide for the elimination or limit of the personal liability of a director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director

(i) for any breach of the director's duty of loyalty to the corporation or its shareholders,

(ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law,

(iii) for unlawful payments of dividends or unlawful stock purchases or redemptions, or

(iv) for any transaction from which the director derived an improper personal benefit. These provisions will not limit the liability of directors or officers under the federal securities laws of the United States.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, the registrant has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is therefore unenforceable.

ITEM 16. EXHIBITS.

EXHIBITS

2.1	Merger Agreement, dated March 31, 1999, by and between Charter Communications Holdings, LLC and Marcus Cable Holdings, LLC (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on June 22, 1999 (File No. 333-77499))
2.2(a)	Membership Purchase Agreement, dated as of January 1, 1999, by and between ACEC Holding Company, LLC and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 4 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on July 22, 1999 (File No. 333-77499))
2.2(b)	Assignment of Membership Purchase Agreement, dated as of February 23, 1999, by and between Charter Communications, Inc. (now called Charter Investment, Inc.) and Charter Communications Entertainment II, LLC (Incorporated by reference to Amendment No. 4 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on July 22, 1999 (File No. 333-77499))

2.3(a)	Asset Purchase Agreement, dated as of February 17, 1999, among Greater Media, Inc., Greater Media Cablevision, Inc. and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 4 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on July 22, 1999 (File No. 333-77499))
2.3(b)	Assignment of Asset Purchase Agreement, dated as of February 23, 1999, by and between Charter Communications, Inc. (now called Charter Investment, Inc.) and Charter Communications Entertainment I, LLC (Incorporated by reference to Amendment No. 4 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on July 22, 1999 (File No. 333-77499))
2.4	Purchase Agreement, dated as of February 23, 1999, by and among Charter Communications, Inc. (now called Charter Investment, Inc.), Charter Communications, LLC, Renaissance Media Holdings LLC and Renaissance Media Group LLC (Incorporated by reference to the report on Form 8-K of Renaissance Media Group LLC filed on March 1, 1999 (File No. 333-56679))
2.5	Purchase Agreement, dated as of March 22, 1999, among Charter Communications, Inc. (now called Charter Investment, Inc.), Charter Communications, LLC, Charter Helicon, LLC, Helicon Partners I, L.P., Baum Investments, Inc. and the limited partners of Helicon Partners I, L.P. (Incorporated by reference to Amendment No. 4 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on July 22, 1999 (File No. 333-77499))
2.6(a)	Asset and Stock Purchase Agreement, dated April 20, 1999, between InterMedia Partners of West Tennessee, L.P. and Charter Communications, LLC (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on June 22, 1999 (File No. 333-77499))
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2.6(c)	RMG Purchase Agreement, dated as of April 20, 1999, between Robin Media Group, Inc., InterMedia Partners of West Tennessee, L.P. and Charter RMG, LLC (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on June 22, 1999 (File No. 333-77499))
2.6(d)	Asset Exchange Agreement, dated April 20, 1999, among InterMedia Partners Southeast, Charter Communications, LLC, Charter Communications Properties, LLC, and Marcus Cable Associates, L.L.C. (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on June 22, 1999 (File No. 333-77499))
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2.6(e)	Asset Exchange Agreement, dated April 20, 1999, among InterMedia Partners, a California Limited Partnership, Brenmor Cable Partners, L.P. and Robin Media Group, Inc. (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on June 22, 1999 (File No. 333-77499))
2.6(f)	Common Agreement, dated April 20, 1999, between InterMedia Partners, InterMedia Partners Southeast, InterMedia Partners of West Tennessee, L.P., InterMedia Capital Partners IV, L.P., InterMedia Partners IV, L.P., Brenmor Cable Partners, L.P., TCID IP-V, Inc., Charter Communications, LLC, Charter Communications Properties, LLC, Marcus Cable Associates, L.L.C. and Charter RMG, LLC (Incorporated by reference to Amendment No. 3 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on July 2, 1999 (File No. 333-77499)) (Portions of this exhibit have been omitted pursuant to a request for confidential treatment.)
2.7(a)	Purchase and Sale Agreement, dated as of April 26, 1999, by and among InterLink Communications Partners, LLLP, the sellers listed therein and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on June 22, 1999 (File No. 333-77499))
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2.7(c)	RAP Indemnity Agreement, dated April 26, 1999, by and among the sellers listed therein and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 4 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on July 22, 1999 (File No. 333-77499))
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2.7(e)	Assignment of Purchase Agreement with Rifkin Acquisition Partners L.L.L.P., dated as of June 30, 1999, by and between Charter Communications, Inc. (now called Charter Investment, Inc.) and Charter Communications Operating, LLC (Incorporated by reference to Amendment No. 4 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on July 22, 1999 (File No. 333-77499))
2.7(f)	Assignment of RAP Indemnity Agreement, dated as of June 30, 1999, by and between Charter Communications, Inc. (now called Charter Investment, Inc.) and Charter Communications Operating, LLC (Incorporated by reference to Amendment No. 4 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on July 22, 1999 (File No. 333-77499))

2.7(g)	Amendment to the Purchase Agreement with InterLink Communications Partners, LLLP, dated June 29, 1999 (Incorporated by reference to Amendment No. 6 to the registration statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on August 27, 1999 (File No. 333-77499))
2.7(h)	Contribution Agreement, dated as of September 14, 1999, by and among Charter Communications Operating, LLC, Charter Communications Holding Company, LLC, Charter Communications, Inc., Paul G. Allen and the certain other individuals and entities listed on the signature pages thereto (Incorporated by reference to Amendment No. 3 to the registration statement on Form S-1 of Charter Communications, Inc. filed on October 18, 1999 (File No. 333-83887))
2.7(i)	Form of First Amendment to the Contribution Agreement dated as of September 14, 1999, by and among Charter Communications Operating, LLC, Charter Communications Holding Company, LLC, Charter Communications, Inc. and Paul G. Allen (Incorporated by reference to Amendment No. 5 to the registration statement on Form S-1 of Charter Communications, Inc. filed on November 4, 1999 (File No. 333-83887))
2.8	Contribution and Sale Agreement dated as of December 30, 1999, by and among Charter Communications Holding Company, LLC, CC VII Holdings, LLC and Charter Communications VII, LLC (Incorporated by reference to the report on Form 8-K of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on January 18, 2000 (File No. 333-77499))
2.9	Contribution and Sale Agreement dated as of December 30, 1999, by and among Charter Communications Holding Company, LLC and Charter Communications Holdings, LLC (Incorporated by reference to the report on Form 8-K of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on January 18, 2000 (File No. 333-77499))
2.10(a)	Securities Purchase Agreement, dated May 13, 1999, by and between Avalon Cable Holdings LLC, Avalon Investors, L.L.C., Avalon Cable of Michigan Holdings, Inc. and Avalon Cable LLC and Charter Communications Holdings LLC and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 1 to the registration statement on Form S-4 of Avalon Cable of Michigan LLC, Avalon Cable of Michigan Inc., Avalon Cable of New England LLC and Avalon Cable Finance Inc. filed on May 28, 1999 (File No. 333-75453))
2.10(b)	Assignment and Contribution Agreement, entered into as of October 11, 1999 by and between Charter Communications Holding Company, LLC and Charter Communications, Inc. (Incorporated by reference to Amendment No. 3 to the registration statement on Form S-1 of Charter Communications, Inc. filed on October 18, 1999 (File No. 333-83887))
2.10(c)	Assignment Agreement effective as of June 16, 1999, by and among Charter Communications, Inc., Charter Communications Holdings LLC, Charter Communications Holding Company, LLC, Avalon Cable Holdings LLC, Avalon Investors, L.L.C., Avalon Cable of Michigan Holdings, Inc. and Avalon Cable LLC (Incorporated by reference to Amendment No. 3 to the registration statement on Form S-1 of Charter Communications, Inc. filed on October 18, 1999 (File No. 333-83887))

2.11(a)	Purchase and Contribution Agreement, dated as of May 26, 1999, by and among Falcon Communications, L.P., Falcon Holding Group, L.P., TCI Falcon Holdings, LLC, Falcon Cable Trust, Falcon Holding Group, Inc. and DHN Inc. and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-1 of Charter Communications, Inc. filed on September 28, 1999 (File No. 333-83887))
2.11(b)	First Amendment to Purchase and Contribution Agreement, dated as of June 22, 1999, by and among Charter Communications, Inc., Charter Communications Holding Company, LLC, Falcon Communications, L.P., Falcon Holding Group, L.P., TCI Falcon Holdings, LLC, Falcon Cable Trust, Falcon Holding Group, Inc. and DHN Inc. (Incorporated by reference to the quarterly report on Form 10-Q filed by Falcon Communications, L.P. and Falcon Funding Corporation on August 13, 1999 (File Nos. 333-60776 and 333-55755))
2.11(c)	Form of Second Amendment to Purchase And Contribution Agreement, dated as of October 27, 1999, by and among Charter Investment, Inc., Charter Communications Holding Company, LLC, Falcon Communications, L.P., Falcon Holding Group, L.P., TCI Falcon Holdings, LLC, Falcon Holding Group, Inc. and DHN Inc. (Incorporated by reference to Amendment No. 5 to the registration statement on Form S-1 of Charter Communications, Inc. filed on November 4, 1999 (File No. 333-83887))
2.11(d)	Third Amendment to Purchase and Contribution Agreement dated as of November 12, 1999, by and among Charter Communications, Inc., Falcon Communications L.P., Falcon Holdings Group, L.P., TCI Falcon Holdings, LLC, Falcon Cable Trust, Falcon Holding Group, Inc. and DHN Inc. (Incorporated by reference to the report on Form 8-K of CC VII Holdings, LLC and Falcon Funding Corporation filed on November 26, 1999 (File No. 033-60776))
2.12(a)	Purchase Agreement, dated as of May 21, 1999, among Blackstone TWF Capital Partners, L.P., Blackstone TWF Capital Partners A L.P., Blackstone TWF Capital Partners B L.P., Blackstone TWF Family Investment Partnership, L.P., RCF Carry, LLC, Fanch Management Partners, Inc., PBW Carried Interest, Inc., RCF Indiana Management Corp, The Robert C. Fanch Revocable Trust, A. Dean Windry, Thomas Binning, Jack Pottle, SDG/Michigan Communications Joint Venture, Fanch-JV2 Master Limited Partnership, Cooney Cable Associates of Ohio, Limited Partnership, North Texas Cablevision, LTD., Post Cablevision of Texas, Limited Partnership, Spring Green Communications, L.P., Fanch-Narragansett CSI Limited Partnership, and Fanch Cablevision of Kansas General Partnership and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-1 of Charter Communications, Inc. filed on September 28, 1999 (File No. 333-83887))
2.12(b)	Assignment of Purchase Agreement by and between Charter Investment, Inc. and Charter Communications Holding Company, LLC, effective as of September 21, 1999 (Incorporated by reference to Amendment No. 3 to the registration statement on Form S-1 of Charter Communications, Inc. filed on October 18, 1999 (File No. 333-83887))
2.13	Purchase and Contribution Agreement, entered into as of June 1999, by and among BCI (USA), LLC, William Bresnan, Blackstone BC Capital Partners L.P., Blackstone BC Offshore Capital Partners L.P., Blackstone Family Investment Partnership III L.P., TCID of Michigan, Inc. and TCI Bresnan LLC and Charter Communications Holding Company, LLC (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-1 of Charter Communications, Inc. filed on September 28, 1999 (File No. 333-83887))

4.1	Form of certificate evidencing shares of Class A common stock of registrant (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-1 of Charter Communications, Inc. filed on September 28, 1999 (File No. 333-83887))
4.2	Indenture dated as of October 30, 2000 between Charter Communications, Inc. and BNY Midwest Trust Company as Trustee governing 5.75% convertible senior notes due 2005
5.1	Opinion of Paul, Hastings, Janofsky & Walker LLP regarding legality
8.1	Opinion of Paul, Hastings, Janofsky & Walker LLP regarding tax matters
12.1	Ratio of Earnings to Fixed Charges
23.1	Consent of Paul, Hastings, Janofsky & Walker LLP (contained in Exhibit No. 5.1)
23.2	Consent of Arthur Andersen LLP
23.3	Consent of KPMG LLP
23.4	Consent of Ernst & Young LLP
23.5	Consent of Ernst & Young LLP
23.6	Consent of KPMG LLP
23.7	Consent of PricewaterhouseCoopers LLP
23.8	Consent of PricewaterhouseCoopers LLP
23.9	Consent of Ernst & Young LLP
23.10	Consent of PricewaterhouseCoopers LLP
23.11	Consent of PricewaterhouseCoopers LLP
23.12	Consent of Greenfield, Altman, Brown, Berger & Katz, P.C.
23.13	Consent of PricewaterhouseCoopers LLP
23.14	Consent of Ernst & Young LLP
23.15	Consent of KPMG LLP
23.16	Consent of KPMG LLP
23.17	Consent of Ernst & Young LLP
23.18	Consent of Ernst & Young LLP
23.19	Consent of Ernst & Young LLP
23.20	Consent of Shields & Co.
24.1	Power of Attorney (included in Part II to the registration statement on the signature page)
25.1	Statement of eligibility of trustee*

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* To be filed by amendment.

ITEM 17. UNDERTAKINGS.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated offering range may be reflected in the form of prospectus filed

with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) herein do not apply if the Registration Statement is on Form S-3, Form S-8 or Form F-3, and if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement;

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof;

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes to file an application for the purpose of determining eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Commission under Section 305(b)(2) of such act.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of St. Louis, state of Missouri, on the eighteenth day of January 2001.

CHARTER COMMUNICATIONS, INC.

By: /s/ KENT D. KALKWARF
Kent D. Kalkwarf
Executive Vice President and Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Curtis S. Shaw and his attorneys-in-fact, with power of substitution for him in any and all capacities, to sign any amendments to this registration statement, to file the same, with the exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof. Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	CAPACITY	DATE
/s/ WILLIAM D. SAVOY William D. Savoy	Director	January 18, 2001
/s/ JERALD L. KENT Jerald L. Kent	President, Chief Executive Officer and Director (Principal Executive Officer)	January 18, 2001
/s/ RONALD L. NELSON Ronald L. Nelson	Director	January 18, 2001
/s/ HOWARD L. WOOD Howard L. Wood	Director	January 18, 2001
/s/ KENT D. KALKWARF Kent D. Kalkwarf	Executive Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	January 18, 2001

EXHIBIT INDEX

EXHIBITS	DESCRIPTION
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2.8	Contribution and Sale Agreement dated as of December 30, 1999, by and among Charter Communications Holding Company, LLC, CC VII Holdings, LLC and Charter Communications VII, LLC (Incorporated by reference to the report on Form 8-K of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on January 18, 2000 (File No. 333-77499))
2.9	Contribution and Sale Agreement dated as of December 30, 1999, by and among Charter Communications Holding Company, LLC and Charter Communications Holdings, LLC (Incorporated by reference to the report on Form 8-K of Charter Communications Holdings, LLC and Charter Communications Holdings Capital Corporation filed on January 18, 2000 (File No. 333-77499))
2.10(a)	Securities Purchase Agreement, dated May 13, 1999, by and between Avalon Cable Holdings LLC, Avalon Investors, L.L.C., Avalon Cable of Michigan Holdings, Inc. and Avalon Cable LLC and Charter Communications Holdings LLC and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 1 to the registration statement on Form S-4 of Avalon Cable of Michigan LLC, Avalon Cable of Michigan Inc., Avalon Cable of New England LLC and Avalon Cable Finance Inc. filed on May 28, 1999 (File No. 333-75453))

EXHIBITS	DESCRIPTION
2.10(b)	Assignment and Contribution Agreement, entered into as of October 11, 1999 by and between Charter Communications Holding Company, LLC and Charter Communications, Inc. (Incorporated by reference to Amendment No. 3 to the registration statement on Form S-1 of Charter Communications, Inc. filed on October 18, 1999 (File No. 333-83887))
2.10(c)	Assignment Agreement effective as of June 16, 1999, by and among Charter Communications, Inc., Charter Communications Holdings LLC, Charter Communications Holding Company, LLC, Avalon Cable Holdings LLC, Avalon Investors, L.L.C., Avalon Cable of Michigan Holdings, Inc. and Avalon Cable LLC (Incorporated by reference to Amendment No. 3 to the registration statement on Form S-1 of Charter Communications, Inc. filed on October 18, 1999 (File No. 333-83887))
2.11(a)	Purchase and Contribution Agreement, dated as of May 26, 1999, by and among Falcon Communications, L.P., Falcon Holding Group, L.P., TCI Falcon Holdings, LLC, Falcon Cable Trust, Falcon Holding Group, Inc. and DHN Inc. and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-1 of Charter Communications, Inc. filed on September 28, 1999 (File No. 333-83887))
2.11(b)	First Amendment to Purchase and Contribution Agreement, dated as of June 22, 1999, by and among Charter Communications, Inc., Charter Communications Holding Company, LLC, Falcon Communications, L.P., Falcon Holding Group, L.P., TCI Falcon Holdings, LLC, Falcon Cable Trust, Falcon Holding Group, Inc. and DHN Inc. (Incorporated by reference to the quarterly report on Form 10-Q filed by Falcon Communications, L.P. and Falcon Funding Corporation on August 13, 1999 (File Nos. 333-60776 and 333-55755))
2.11(c)	Form of Second Amendment to Purchase And Contribution Agreement, dated as of October 27, 1999, by and among Charter Investment, Inc., Charter Communications Holding Company, LLC, Falcon Communications, L.P., Falcon Holding Group, L.P., TCI Falcon Holdings, LLC, Falcon Holding Group, Inc. and DHN Inc. (Incorporated by reference to Amendment No. 5 to the registration statement on Form S-1 of Charter Communications, Inc. filed on November 4, 1999 (File No. 333-83887))
2.11(d)	Third Amendment to Purchase and Contribution Agreement dated as of November 12, 1999, by and among Charter Communications, Inc., Falcon Communications L.P., Falcon Holdings Group, L.P., TCI Falcon Holdings, LLC, Falcon Cable Trust, Falcon Holding Group, Inc. and DHN Inc. (Incorporated by reference to the report on Form 8-K of CC VII Holdings, LLC and Falcon Funding Corporation filed on November 26, 1999 (File No. 033-60776))
2.12(a)	Purchase Agreement, dated as of May 21, 1999, among Blackstone TWF Capital Partners, L.P., Blackstone TWF Capital Partners A L.P., Blackstone TWF Capital Partners B L.P., Blackstone TWF Family Investment Partnership, L.P., RCF Carry, LLC, Fanch Management Partners, Inc., PBW Carried Interest, Inc., RCF Indiana Management Corp, The Robert C. Fanch Revocable Trust, A. Dean Windry, Thomas Binning, Jack Pottle, SDG/Michigan Communications Joint Venture, Fanch-JV2 Master Limited Partnership, Cooney Cable Associates of Ohio, Limited Partnership, North Texas Cablevision, LTD., Post Cablevision of Texas, Limited Partnership, Spring Green Communications, L.P., Fanch-Narragansett CSI Limited Partnership, and Fanch Cablevision of Kansas General Partnership and Charter Communications, Inc. (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-1 of Charter Communications, Inc. filed on September 28, 1999 (File No. 333-83887))
2.12(b)	Assignment of Purchase Agreement by and between Charter Investment, Inc. and Charter Communications Holding Company, LLC, effective as of September 21, 1999 (Incorporated by reference to Amendment No. 3 to the registration statement on Form S-1 of Charter Communications, Inc. filed on October 18, 1999 (File No. 333-83887))

EXHIBITS	DESCRIPTION
2.13	Purchase and Contribution Agreement, entered into as of June 1999, by and among BCI (USA), LLC, William Bresnan, Blackstone BC Capital Partners L.P., Blackstone BC Offshore Capital Partners L.P., Blackstone Family Investment Partnership III L.P., TCID of Michigan, Inc. and TCI Bresnan LLC and Charter Communications Holding Company, LLC (now called Charter Investment, Inc.) (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-1 of Charter Communications, Inc. filed on September 28, 1999 (File No. 333-83887))
4.1	Form of certificate evidencing shares of Class A common stock of registrant (Incorporated by reference to Amendment No. 2 to the registration statement on Form S-1 of Charter Communications, Inc. filed on September 28, 1999 (File No. 333-83887))
4.2	Indenture dated as of October 30, 2000 between Charter Communications, Inc. and BNY Midwest Trust Company as Trustee governing 5.75% convertible senior notes due 2005
5.1	Opinion of Paul, Hastings, Janofsky & Walker LLP regarding legality
8.1	Opinion of Paul, Hastings, Janofsky & Walker LLP regarding tax matters
12.1	Ratio of Earnings to Fixed Charges
23.1	Consent of Paul, Hastings, Janofsky & Walker LLP (contained in Exhibit No. 5.1)
23.2	Consent of Arthur Andersen LLP
23.3	Consent of KPMG LLP
23.4	Consent of Ernst & Young LLP
23.5	Consent of Ernst & Young LLP
23.6	Consent of KPMG LLP
23.7	Consent of PricewaterhouseCoopers LLP
23.8	Consent of PricewaterhouseCoopers LLP
23.9	Consent of Ernst & Young LLP
23.10	Consent of PricewaterhouseCoopers LLP
23.11	Consent of PricewaterhouseCoopers LLP
23.12	Consent of Greenfield, Altman, Brown, Berger & Katz, P.C.
23.13	Consent of PricewaterhouseCoopers LLP
23.14	Consent of Ernst & Young LLP
23.15	Consent of KPMG LLP
23.16	Consent of KPMG LLP
23.17	Consent of Ernst & Young LLP
23.18	Consent of Ernst & Young LLP
23.19	Consent of Ernst & Young LLP
23.20	Consent of Shields & Co.
24.1	Power of Attorney (included in Part II to the registration statement on the signature page)
25.1	Statement of eligibility of trustee*

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* To be filed by amendment.

Exhibit 4.2

CHARTER COMMUNICATIONS, INC.

and

BNY MIDWEST TRUST COMPANY,

as Trustee

INDENTURE

Dated as of October 30, 2000

5.75% Convertible Senior Notes due 2005

CROSS-REFERENCE TABLE*

Trust Indenture Act Section	Indenture Section
310(a)(1)	7.10
(a)(2)	7.10
(a)(3)	N.A.
(a)(4)	N.A.
(a)(5)	7.10
(b)	7.10
(c)	N.A.
311(a)	7.11
(b)	7.11
(c)	N.A.
312(a)	2.05
(b)	12.03
(c)	12.03
313(a)	7.06
(b)(1)	12.03
(b)(2)	7.07; 12.03
(c)	7.06; 12.02
(d)	7.06
314(a)	4.03; 12.02
(b)	12.02
(c)(1)	12.04
(c)(2)	12.04
(c)(3)	N.A.
(d)	N.A.
(e)	12.05
(f)	N.A.
315(a)	7.01
(b)	7.05; 12.02
(c)	7.01
(d)	7.01
(e)	6.11
316(a) (last sentence)	2.10
(a)(1)(A)	6.05
(a)(1)(B)	6.04
(a)(2)	N.A.
(b)	6.07
(c)	2.13
317(a)(1)	6.08
(a)(2)	6.09
(b)	2.04

Trust Indenture Act Section	Indenture Section
318(a)	12.01
(b)	N.A.
(c)	12.01

N.A. means Not Applicable.

* This Cross-Reference Table is not part of the Indenture.

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INDENTURE dated as of October 30, 2000 among Charter Communications, Inc., a Delaware corporation (as further defined below, the "Company"), and BNY Midwest Trust Company, as trustee (the "Trustee").

The Company and the Trustee agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Notes:

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01. Definitions.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control," as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise; provided that beneficial ownership of 10% or more of the Voting Stock of a Person shall be deemed to be control. For purposes of this definition, the terms "controlling, "controlled by" and "under common control with" shall have correlative meanings.

"Agent" means any Registrar, Paying Agent or Conversion Agent.

"Agent Member" means any member of, or participant in, the Depositary.

"Applicable Procedures" means, with respect to any transfer or transaction involving a Global Note or beneficial interest therein, the rules and procedures of DTC, in each case to the extent applicable to such transaction and as in effect from time to time.

"Bankruptcy Law" means Title 11, U.S. Code or any similar Federal or state law of any jurisdiction relating to bankruptcy, insolvency, winding up, liquidation, reorganization or relief of debtors.

"Beneficial Owner" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as such term is used in Section 13(d)(3) of the Exchange Act), such "person" shall be deemed to have beneficial ownership of all securities that such "person" has the right to acquire, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition.

"Board of Directors" means the Board of Directors of the Company or any authorized committee of the Board of Directors of the Company.

"Board Resolution" means a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors of the Company and to be in full force and effect on the date of such certification and delivered to the Trustee.

"Business Day" means any day other than a Legal Holiday.

"Capital Stock" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest (other than any debt obligation) or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Change of Control" means the occurrence of any of the following:

(1) the sale, transfer, conveyance, lease or other disposition (including by way of liquidation or dissolution, but excluding by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any "person" (as such term is used in Section 13(d)(3) of the Exchange Act);

(2) the adoption of a plan relating to the liquidation or dissolution of the Company;

(3) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" (as defined above), other than the Principal and Related Parties, becomes the Beneficial Owner, directly or indirectly, of more than 35% of the Voting Stock of the Company, measured by voting power rather than number of shares, unless the Principal or a Related Party Beneficially Owns, directly or indirectly, a greater percentage of Voting Stock of the Company, measured by voting power rather than number of shares, than such person;

(4) after the Issue Date, the first day on which a majority of the members of the Board of Directors of the Company are not Continuing Directors;

(5) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company or such Parent is converted into or exchanged for cash, securities or other property, other than any such transaction where the Voting Stock of the Company outstanding immediately prior to such transaction is converted into or exchanged for Voting Stock (other than Disqualified Stock) of the surviving or transferee Person constituting a majority of the outstanding shares of such Voting Stock of such surviving or transferee Person immediately after giving effect to such issuance; or

(6) at any time, (i) the Principal or any Allen Affiliates (as defined below) purchases, in a transaction or series of transactions, shares of Common Stock and, solely as a result of such purchases, the aggregate number of shares of Common Stock held by the Principal and the Allen Affiliates exceeds 70% of the total number of shares of Common Stock issued and outstanding at such time and (ii) the Closing Price Per Share of the Common Stock for any five Trading Days within the period of the 10 consecutive Trading Days immediately after the later of (x) the last date of such purchases or (y) the public announcement of such purchases, is less than 100% of the Conversion Price of the Notes in effect on each of those Trading Days (for purposes of this clause (6), a purchase will not include any transaction whereby shares of Common Stock are acquired by the Principal or any Allen Affiliate as a result of the exchange and conversion of membership units of Charter Communications Holding Company, LLC for and into shares of Common Stock or the conversion of shares of the Company's Class B Common Stock, par value $.001 per share, into shares of Common Stock; the calculation of the number of shares of Common Stock held by the Principal and the Allen Affiliates will not include securities exchangeable or convertible into shares of Common Stock; and an "Allen Affiliate" means any person in which the Principal, directly or indirectly, owns at least 50.1% of the Capital Stock thereof, provided that none of the Company, Charter Communications Holding Company, LLC or any of the Company's Subsidiaries shall constitute an Allen Affiliate).

Notwithstanding the foregoing, a Change of Control shall not be deemed to have occurred if (i) the Closing Price Per Share of the Common Stock for any five Trading Days within the period of 10 consecutive Trading Days ending immediately after the later of the Change of Control or the public announcement of the Change of Control (in the case of a Change of Control under clause (3) above) or the period of 10 consecutive Trading Days ending immediately before the Change of Control (in the case of a Change of Control under clauses (1) or (5) above) shall equal or exceed 105% of the Conversion Price of the Notes in effect on each such Trading Day or (ii) all of the consideration

(excluding cash payments for fractional shares and cash payments made pursuant to dissenters' appraisal rights) in a merger or consolidation otherwise constituting a Change of Control under clause (3) and/or clause (5) above issuable to holders of Common Stock consists of shares of common stock traded on a national securities exchange or quoted on the Nasdaq National Market (or will be so traded or quoted immediately following such merger or consolidation) and as a result of such merger or consolidation the Notes become convertible into such common stock.

"Closing Price Per Share" means, with respect to the Common Stock, for any day, (i) the last reported bid price regular way on the Nasdaq National Market or, (ii) if the Common Stock is not quoted on the Nasdaq National Market, the last reported sale price regular way per share or, in case no such reported sale takes place on such day, the average of the reported closing bid and asked prices regular way, in either case, on the principal national securities exchange on which the Common Stock is listed or admitted to trading, or (iii) if the Common Stock is not quoted on the Nasdaq National Market or listed or admitted to trading on any national securities exchange, the average of the closing bid prices in the over-the-counter market as furnished by any New York Stock Exchange member firm selected from time to time by the Company for that purpose.

"Commission" or "SEC" means the Securities and Exchange Commission.

"common stock" includes any stock of any class of capital stock which has no preference in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation, dissolution or winding up of the issuer thereof and which is not subject to redemption by the issuer thereof.

"Common Stock" means the Class A Common Stock, par value $.001 per share, of the Company authorized at the date of this instrument as originally executed. Subject to the provisions of Section 10.11, shares issuable on conversion or repurchase of Notes shall include only shares of Common Stock or shares of any class or classes of common stock resulting from any reclassification or reclassifications thereof; provided, however, that if at any time there shall be more than one such resulting class, the shares so issuable on conversion of Notes shall include shares of all such classes, and the shares of each such class then so issuable shall be substantially in the proportion which the total number of shares of such class resulting from all such reclassifications bears to the total number of shares of all such classes resulting from all such reclassifications.

"Company" means the Person named as the "Company" in the first paragraph of this instrument until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person.

"Continuing Directors" means, as of any date of determination, any member of the Board of Directors of the Company who:

(1) was a member of the Board of Directors on the Issue Date; or

(2) was nominated for election or elected to the Board of Directors with the approval of a majority of the Continuing Directors who were members of such board of directors at the time of such nomination or election or whose election or appointment was previously so approved.

"Conversion Agent" means any Person authorized by the Company to convert Notes in accordance with Article 10. The Company has initially appointed the Trustee as its Conversion Agent pursuant to Section 2.03 hereof.

"Conversion Price" shall equal U.S.$1,000 divided by the Conversion Rate (rounded to the nearest cent).

"Corporate Trust Office of the Trustee" shall be at the address of the Trustee specified in Section 12.02 or such other address as to which the Trustee may give notice to the Company.

"Default" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"Depositary" means, with respect to any Notes (including any Global Notes), a clearing agency that is registered under the Exchange Act and is designated by the Company to act as Depositary for such Notes (or any successor securities clearing agency so registered).

"Disqualified Stock" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case at the option of the holder thereof), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder thereof, in whole or in part, on or prior to the date that is 91 days after the date on which the Notes mature.

"DTC" means The Depository Trust Company, a New York corporation.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Global Note" means a Note that is registered in the Note Register for the Notes in the name of a Depositary or a nominee thereof.

"Guarantee" or "guarantee" means a guarantee other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner including, without limitation, by way of a pledge of assets or through letters of credit or reimbursement agreements in respect thereof, of all or any part of any Indebtedness, measured as the lesser of the aggregate outstanding amount of the Indebtedness so guaranteed and the face amount of the Guarantee.

"Holder" means the Person in whose name the Note is registered in the Note Register.

"Indebtedness" means, with respect to any specified Person, any indebtedness of such Person, whether or not contingent:

(1) in respect of borrowed money;

(2) evidenced by bonds, notes, debentures or similar instruments; or

(3) representing capital lease obligations.

The amount of any Indebtedness outstanding as of any date shall be (i) the accreted value thereof, in the case of any Indebtedness issued with original issue discount; and (ii) the principal amount (or portion of the discounted rental stream attributable to principal in the case of capitalized leases) thereof, together with any interest thereon that is more than 30 days past due, in the case of any other Indebtedness.

"Indenture" means this Indenture, as amended or supplemented from time to time.

"Interest Payment Date" means the Stated Maturity of an installment of interest on the Notes.

"Issue Date" means October 30, 2000.

"Legal Holiday", when used with respect to any place of payment or Place of Conversion, as the case may be, means a Saturday, a Sunday or a day on which banking institutions in The City of New York, at such place of payment or Place of Conversion, as the case may be, are authorized by law, regulation or executive order to remain closed. If a payment date is a Legal Holiday at a place of payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue on such payment for the intervening period.

"Liquidated Damages" has the meaning specified in Section 4.12, and is incorporated by reference to the Registration Rights Agreement.

"Maturity", when used with respect to any Notes, means the date on which the principal of such Notes becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption, exercise of the repurchase right set forth in Article 11 or otherwise.

"Non-global Note" means a Note that is in definitive, full registered form, without interest coupons, and that is not a Global Note.

"Notes" means the Company's 5.75% Convertible Senior Notes due 2005 and more particularly means any Notes authenticated and delivered under this Indenture.

"Officer" means, with respect to any Person, the Chairman of the Board, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller, the Secretary or any Vice-President of such Person.

"Officers' Certificate" means a certificate signed on behalf of the Company by two Officers of the Company, one of whom must be the principal executive officer, the chief financial officer or the treasurer of the Company that meets the requirements of Section 12.05.

"Opinion of Counsel" means an opinion from legal counsel who is reasonably acceptable to the Trustee, that meets the requirements of Section 12.05. The counsel may be an employee of or counsel to the Company or any Subsidiary of the Company.

"Person" means any individual, corporation, partnership, joint venture, association, limited liability company, joint stock company, trust, unincorporated organization, government or agency or political subdivision thereof or any other entity.

"Place of Conversion" means any city in which any Conversion Agent is located.

"Predecessor Note" of any particular Note means every previous Note evidencing all or a portion of the same debt as that evidenced by such particular Note; and, for the purposes of this definition, any Note authenticated and delivered under Section 2.08 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Note shall be deemed to evidence the same debt as the mutilated, destroyed, lost or stolen Note.

"Principal" means Paul G. Allen.

"Purchase Agreement" means the Purchase Agreement, dated as of October 25, 2000, among the Company, Charter Communications Holding Company, LLC and the Purchasers, as such agreement may be amended from time to time.

"Purchasers" means Goldman, Sachs & Co., Morgan Stanley & Co. Incorporated, Bear, Stearns & Co. Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated.

"Qualified Institutional Buyer" shall mean a "qualified institutional buyer" as defined in Rule 144A.

"Record Date Period" means the period from the close of business of any Regular Record Date next preceding any Interest Payment Date to the opening of business on such Interest Payment Date.

"Redemption Date", when used with respect to any Note to be redeemed, means the date fixed for redemption by or pursuant to this Indenture.

"Redemption Price", when used with respect to any Note to be redeemed, means the price at which it is to be redeemed pursuant to this Indenture.

"Registration Rights Agreement" means the Registration Rights Agreement, dated as of October 30, 2000, between the Company and the Purchasers, as such agreement may be amended from time to time.

"Regular Record Date" for interest payable in respect of any Note on any Interest Payment Date means the April 1 or October 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date.

"Related Party" means:

(1) the spouse or an immediate family member, estate or heir of the Principal; or

(2) any trust, corporation, partnership or other entity, the beneficiaries, stockholders, partners, owners or Persons beneficially holding an 80% or more controlling interest of which consist of the Principal and/or such other Persons referred to in the immediately preceding clause (1).

"Responsible Officer" when used with respect to the Trustee, means any officer within the Corporate Trust Administration of the Trustee (or any successor group of the Trustee) with direct responsibility for the administration of this Indenture and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Restricted Non-global Note" means a Restricted Note other than a Global Note.

"Restricted Notes" means all Notes required pursuant to Section 2.07(3) to bear any Restricted Notes Legend. Such term includes the Restricted Global Note.

"Restricted Notes Certificate" means a certificate substantially in the form set forth in Annex A.

"Restricted Notes Legend" means, collectively, the legends substantially in the forms of the legends required in the form of Note set forth in Exhibit A to be placed upon each Restricted Note.

"Rule 144" means Rule 144 promulgated under the Securities Act.

"Rule 144A" means Rule 144A promulgated under the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended.

"Significant Subsidiary" means any Subsidiary of the Company which is a "Significant Subsidiary" as defined in Rule 1-02(w) of Regulation S-X under the Exchange Act.

"Stated Maturity", when used with respect to the principal amount of any Note or such payment of interest thereon, means the date specified in such Note as the fixed date on which the principal of such Note or such installment of interest is due and payable.

"Subsidiary" means, with respect to any Person:

(1) any corporation, association or other business entity of which at least 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person (or a combination thereof) and, in the case of any such entity of which 50% of the total voting power of shares of Capital Stock is so owned or controlled by such Person or one or more of the other Subsidiaries of such Person, such Person and its Subsidiaries also has the right to control the management of such entity pursuant to contract or otherwise; and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are such Person or of one or more Subsidiaries of such Person (or any combination thereof).

"Successor Note" of any particular Note means every Note issued after, and evidencing all or a portion of the same debt as that evidenced by, such particular Note; and, for the purposes of this definition, any Note authenticated and delivered under Section 2.08 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Note shall be deemed to evidence the same debt as the mutilated, destroyed, lost or stolen Note.

"Surrender Certificate" means a certificate substantially in the form set forth in Annex C.

"TIA" means the Trust Indenture Act of 1939 (15 U.S.C. ss.ss. 77aaa-77bbbb) as in effect on the date on which this Indenture is qualified under the TIA; provided, however, that in the event the Trust Indenture Act of 1939 is amended after such date, then "TIA" means, to the extent required by such amendment, the Trust Indenture Act of 1939 as so amended.

"Trading Day" means (i) if the Common Stock is quoted on the Nasdaq National Market or any other system of automated dissemination of quotations of securities prices, days on which trades may be effected through such system, or (ii) if the Common Stock is listed or admitted for trading on the New York Stock Exchange or any other national or regional securities exchange, days on which such national or regional securities exchange is open for business, or (iii) if the Common Stock is not listed on a national or regional securities exchange or quoted on the Nasdaq National Market or any other system of automated dissemination of quotation of securities prices, days on which the Common Stock is traded regular way in the over-the-counter market and for which a closing bid and a closing asked price for the Common Stock are available.

"Trustee" means BNY Midwest Trust Company until a successor replaces BNY Midwest Trust Company in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"Unrestricted Notes Certificate" means a certificate substantially in the form set forth in Annex B.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the board of directors of such Person.

Section 1.02. Other Definitions.

Term	Defined in Section
"Arrangement Purchaser"	3.08
"Authentication Order"	2.02
"Change of Control Offer"	11.01
"Constituent Person"	10.11

Term	Defined in Section
"Conversion Rate"	10.01
"Event of Default"	6.01
"Non-Electing Share"	10.11
"Note Register"	2.03
"Paying Agent"	2.03
"Payment Default"	6.01
"Registrable Securities"	4.12
"Registrar"	2.03
"Repurchase Date"	11.03
"Repurchase Price"	11.01
"Restricted Global Note"	2.01
"Rule 144A Information"	4.10
"Shelf Registration Statement"	4.12

Section 1.03. Incorporation by Reference of Trust Indenture Act.

Whenever this Indenture refers to a provision of the TIA, the provision is incorporated by reference in and made a part of this Indenture.

The following TIA terms used in this Indenture have the following meanings:

"indenture securities" means the Notes;

"indenture security Holder" means a Holder of a Note;

"indenture to be qualified" means this Indenture;

"indenture trustee" or "institutional trustee" means the Trustee; and

"obligor" on the Notes means the Company and any successor obligor upon the Notes.

All other terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule under the TIA have the meanings so assigned to them.

Section 1.04. Rules of Construction.

Unless the context otherwise requires:

(a) a term has the meaning assigned to it;

(b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(c) "or" is not exclusive;

(d) words in the singular include the plural, and in the plural include the singular;

(e) provisions apply to successive events and transactions;

(f) references to sections of or rules under the Securities Act shall be deemed to include substitute, replacement of successor sections or rules adopted by the Commission from time to time;

(g) references to any statute, law, rule or regulation shall be deemed to refer to the same as from time to time amended and in effect and to any successor statute, law, rule or regulation; and

(h) references to any contract, agreement or instrument shall mean the same as amended, modified, supplemented or amended and restated from time to time, in each case, in accordance with any applicable restrictions contained in this Indenture.

ARTICLE 2

THE NOTES

Section 2.01. Form and Dating.

The Notes, the Trustee's certificate of authentication and the conversion notices shall be substantially in the form of Exhibit A hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. Each Note shall

be dated the date of its authentication. The Notes shall be in denominations of $1,000 and integral multiples thereof.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture and the Company and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

Upon their original issuance, Notes issued as contemplated by the Purchase Agreement to Qualified Institutional Buyers in reliance on Rule 144A shall be issued in the form of one or more Global Notes in definitive, fully registered form without interest coupons and bearing the Restricted Note Legend. Such Global Note shall be registered in the name of DTC, as Depositary, or its nominee and deposited with the Trustee, as custodian for DTC, for credit by DTC to the respective accounts of beneficial owners of the Notes represented thereby (or such other accounts as they may direct). Such Global Note, together with its Successor Notes which are Global Notes, are collectively herein called the "Restricted Global Note".

Section 2.02. Execution and Authentication.

Two Officers shall sign the Notes for the Company by manual or facsimile signature.

If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note shall nevertheless be valid.

A Note shall not be valid until authenticated by the manual signature (which may be by facsimile) of the Trustee. The signature shall be conclusive evidence that the Note has been authenticated under this Indenture.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Notes executed by the Company to the Trustee for authentication; and the Trustee shall authenticate and deliver such Notes upon a written order of the Company signed by an Officer of the Company (an "Authentication Order"). Such Authentication Order shall specify the amount of Notes to be authenticated and the date on which the Notes are to be authenticated and whether the Notes are to be issued as one or more Global Notes and such other information as the Company may include or the Trustee may reasonably request. The aggregate principal amount of Notes that may be outstanding under this Indenture at any time may not exceed $650,000,000 (or $750,000,000 if the Purchasers exercise in full their over-allotment option pursuant to the Purchase Agreement), except as provided in Section 2.08.

The Trustee may appoint an authenticating agent acceptable to the Company to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders or an Affiliate of the Company.

Section 2.03. Registrar; Conversion Agent; and Paying Agent.

The Company shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange or conversion ("Registrar" and with respect to conversion, "Conversion Agent") and an office or agency where Notes may be presented for payment ("Paying Agent"). The Registrar shall keep a register of the Notes and of their transfer, exchange and conversion (the register maintained in such office, the "Note Register"). The Company may appoint one or more co-registrars or conversion agents and one or more additional paying agents. The term "Registrar" includes any co-registrar, the term "Conversion Agent" includes any co-conversion agent and the term "Paying Agent" includes any additional paying agent. The Company may change any Paying Agent, Registrar or Conversion Agent without notice to any Holder. The Company shall promptly notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Company fails to appoint or maintain another entity as Registrar, Paying Agent or Conversion Agent, the Trustee shall act as such. The Company or any of its Subsidiaries may act as Paying Agent, Registrar or Conversion Agent.

The Company initially appoints DTC to act as Depositary with respect to the Global Notes.

The Company initially appoints the Trustee to act as the Registrar, Paying Agent and Conversion Agent and to act as custodian with respect to the Global Notes.

Section 2.04. Paying Agent to Hold Money in Trust.

The Company shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal, premium, if any, or interest on the Notes, and shall notify the Trustee of any default by the Company in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Company or a Subsidiary) shall have no further liability for the money. If the Company or a Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Company, the Trustee shall serve as Paying Agent for the Notes.

Section 2.05. Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders and shall otherwise comply with TIA ss. 312(a). If the Trustee is not the Registrar, the Company shall furnish to the Trustee at least seven Business Days before each interest payment date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders of Notes and the Company shall otherwise comply with TIA ss. 312(a).

Section 2.06. Global Notes; Non-global Notes; Book-entry Provisions.

(1) Global Notes

(i) Each Global Note authenticated under this Indenture shall be registered in the name of the Depositary designated by the Company for such Global Note or a nominee thereof and delivered to such Depositary or a nominee thereof or custodian therefor, and each such Global Note shall constitute a single Note for all purposes of this Indenture.

(ii) Except for exchanges of Global Notes for definitive, Non-global Notes at the sole discretion of the Company, no Global Note may be exchanged in whole or in part for Notes registered, and no transfer of a Global Note in whole or in part may be registered, in the name of any Person other than the Depositary for such Global Note or a nominee thereof unless (A) such Depositary (i) has notified the Company that it is unwilling or unable to continue as Depositary for such Global Note or (ii) has ceased to be a clearing agency registered as such under the Exchange Act or announces an intention permanently to cease business or does in fact do so or (B) there shall have occurred and be continuing an Event of Default with respect to such Global Note. In case of an event under clause (A) of the preceding sentence, if a successor Depositary for such Global Note is not appointed by the Company within 90 days after the Company receives such notice or becomes aware of such ineligibility, the Company will execute, and the Trustee, upon receipt of an Officers' Certificate directing the authentication and delivery of Notes, will authenticate and deliver, Notes, in any authorized denominations in an aggregate principal amount equal to the principal amount of such Global Note in exchange for such Global Note.

(iii) If any Global Note is to be exchanged for other Notes or canceled in whole, it shall be surrendered by or on behalf of the Depositary or its nominee to the Trustee, as Note Registrar, for exchange or cancellation, as provided in this Article 2. If any Global Note is to be exchanged for other Notes or canceled in part, or if another Note is to be exchanged in whole or in part for a beneficial interest in any Global Note, in each case, as provided in Section 2.07, then either (A) such Global

Note shall be so surrendered for exchange or cancellation, as provided in this Article 2, or (B) the principal amount thereof shall be reduced or increased by an amount equal to the portion thereof to be so exchanged or canceled, or equal to the principal amount of such other Note to be so exchanged for a beneficial interest therein, as the case may be, by means of an appropriate adjustment made on the records of the Trustee, as Registrar, whereupon the Trustee, in accordance with the Applicable Procedures, shall instruct the Depositary or its authorized representative to make a corresponding adjustment to its records. Upon any such surrender or adjustment of a Global Note, the Trustee shall, subject to Section 2.07(3) and as otherwise provided in this Article 2, authenticate and deliver any Notes issuable in exchange for such Global Note (or any portion thereof) to or upon the order of, and registered in such names as may be directed by, the Depositary or its authorized representative. Upon the request of the Trustee in connection with the occurrence of any of the events specified in the preceding paragraph, the Company shall promptly make available to the Trustee a reasonable supply of Notes that are not in the form of Global Notes. The Trustee shall be entitled to rely upon any order, direction or request of the Depositary or its authorized representative which is given or made pursuant to this Article 2 if such order, direction or request is given or made in accordance with the Applicable Procedures.

(iv) Every Note authenticated and delivered upon registration of transfer of, or in exchange for or in lieu of, a Global Note or any portion thereof, whether pursuant to this Article 2 or otherwise, shall be authenticated and delivered in the form of, and shall be, a registered Global Note, unless such Note is registered in the name of a Person other than the Depositary for such Global Note or a nominee thereof, in which case such Note shall be authenticated and delivered in definitive, fully registered form, without interest coupons.

(v) The Depositary or its nominee, as registered owner of a Global Note, shall be the Holder of such Global Note for all purposes under the Indenture and the Notes, and owners of beneficial interests in a Global Note shall hold such interests pursuant to the Applicable Procedures. Accordingly, any such owner's beneficial interest in a Global Note will be shown only on, and the transfer of such interest shall be effected only through, records maintained by the Depositary or its nominee or its Agent Members and such owners of beneficial interests in a Global Note will not be considered the owners or holders thereof.

(2) Non-global Notes. Notes issued upon the events described in Section 2.06(1)(ii) shall be in definitive, fully registered form, without interest coupons, and shall bear the Restricted Notes Legend if and as required by this Indenture.

Section 2.07. Registration; Registration of Transfer and Exchange; Restrictions on Transfer.

(1) Upon surrender for registration of transfer of any Note at an office or agency of the Company designated pursuant to Section 2.03 for such purpose, the Company shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Notes of any authorized denominations and of a like aggregate principal amount and bearing such restrictive legends as may be required by this Indenture.

At the option of the Holder, and subject to the other provisions of this Section 2.07, Notes may be exchanged for other Notes of any authorized denomination and of a like aggregate principal amount, upon surrender of the Notes to be exchanged at any such office or agency. Whenever any Notes are so surrendered for exchange, and subject to the other provisions of this Section 2.07, the Company shall execute, and the Trustee shall authenticate and deliver, the Notes which the Holder making the exchange is entitled to receive. Every Note presented or surrendered for registration of transfer or for exchange shall (if so required by the Company or the Registrar) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company, the Trustee and the Registrar duly executed, by the Holder thereof or his attorney duly authorized in writing.

All Notes issued upon any registration of transfer or exchange of Notes shall be the legal, valid and binding obligations of the Company, evidencing the same debt and entitled to the same benefits under this Indenture as the Notes surrendered upon such registration of transfer or exchange.

No service charge shall be made to a Holder for any registration of transfer or exchange of Notes except as provided in Section 2.08, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Notes, other than exchanges pursuant to Section 2.06, 9.05, 10.02 or 11.03 (other than where the shares of Common Stock are to be issued or delivered in a name other than that of the Holder of the Note) not involving any transfer and other than any stamp and other duties, if any, which may be imposed in connection with any such transfer or exchange by the United States or any political subdivision thereof or therein, which shall be paid by the Company.

In the event of a redemption of the Notes, neither the Company nor the Registrar will be required (a) to register the transfer of or exchange Notes for a period of 15 days immediately preceding the date notice is given identifying the serial numbers of the Notes called for such redemption or (b) to register the transfer of or exchange any Note, or portion thereof, called for redemption.

(2) Certain Transfers and Exchanges. Notwithstanding any other provision of this Indenture or the Notes, transfers and exchanges of Notes and beneficial interests in a Global Note of the kinds specified in this Section 2.07(2) shall be made only in accordance with this Section 2.07(2).

(i) Restricted Global Note to Restricted Non-global Note. In the event that Non-global Notes are to be issued pursuant to Section 2.06(1)(ii) in connection with any transfer of Notes, such transfer may be effected only in accordance with the provisions of this Clause (2)(i) and subject to the Applicable Procedures. Upon receipt by the Trustee, as Registrar, of (A) an Authentication Order from the Company directing the Trustee, as Registrar, to (x) authenticate and deliver one or more Notes of the same aggregate principal amount as the beneficial interest in the Restricted Global Note to be transferred, such instructions to contain the name or names of the designated transferee or transferees, the authorized denomination or denominations of the Notes to be so issued and appropriate delivery instructions and (y) decrease the beneficial interest of a specified Agent Member's account in a Restricted Global Note by a specified principal amount not greater than the principal amount of such Restricted Global Note, and (B) such other certifications, legal opinions or other information as the Company or the Trustee may reasonably require to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, then the Trustee, as Registrar, shall decrease the principal amount of the Restricted Global Note by the specified amount and authenticate and deliver Notes in accordance with such instructions from the Company as provided in Section 2.06(1)(iii).

(ii) Restricted Non-global Note to Restricted Global Note. If the Holder of a Restricted Non-global Note wishes at any time to transfer all or any portion of such Restricted Non-global Note to a Person who wishes to take delivery thereof in the form of a beneficial interest in the Restricted Global Note, such transfer may be effected only in accordance with the provisions of this Clause (2)(ii) and subject to the Applicable Procedures. Upon receipt by the Trustee, as Registrar, of (A) such Restricted Non-global Note as provided in Section 2.07(1) and written instructions from the Company directing that a beneficial interest in the Restricted Global Note in a specified principal amount not greater than the principal amount of such Restricted Non-global Note be credited to a specified Agent Member's account and (B) a Restricted Notes Certificate, satisfactory to the Trustee and duly executed by such Holder or his attorney duly authorized in writing, then the Trustee, as Registrar, shall cancel such Restricted Non-global Note (and issue a new Restricted Non-global Note in respect of any untransferred portion thereof) as provided in Section 2.07(1) and increase the principal amount of the Restricted Global Note by the specified principal amount as provided in Section 2.06(1)(iii).

(iii) Exchanges Between Global Note and Non-global Note. A beneficial interest in a Global Note may be exchanged for a Non-global Note only as provided in Section 2.07 or only if such exchange occurs in connection with a transfer effected in accordance with Clause 2(i) above, provided that, if such interest is a beneficial interest in the Restricted Global Note, then such interest shall be exchanged for a Restricted Non-global Note (subject in each case to Section 2.07(3)). A Restricted Non-global Note may be exchanged for a beneficial interest in a Global Note only if such exchange occurs in connection with a transfer effected in accordance with Clause (2)(ii) above.

(3) Securities Act Legends. All Notes issued pursuant to this Indenture, and all Successor Notes, shall bear the Restricted Notes Legend, subject to the following:

(i) subject to the following Clauses of this Section 2.07(3), a Note or any portion thereof which is exchanged, upon transfer or otherwise, for a Global Note or any portion thereof shall bear the Restricted Notes Legend borne by such Global Note for which the Note was exchanged;

(ii) subject to the following Clauses of this Section 2.07(3), a new Note which is not a Global Note and is issued in exchange for another Note (including a Global Note) or any portion thereof, upon transfer or otherwise, shall bear the Restricted Notes Legend borne by the Note for which the new Note was exchanged;

(iii) any Notes which are sold or otherwise disposed of pursuant to an effective registration statement under the Securities Act (including the Shelf Registration Statement), together with their Successor Notes shall not bear a Restricted Notes Legend; the Company shall inform the Trustee in writing of the effective date of any such registration statement registering the Notes under the Securities Act and shall notify the Trustee at any time when prospectuses must be delivered with respect to Notes to be sold pursuant to such registration statement. The Trustee shall not be liable for any action taken or omitted to be taken by it in good faith in accordance with the aforementioned registration statement;

(iv) at any time after the Notes may be freely transferred without registration under the Securities Act or without being subject to transfer restrictions pursuant to the Securities Act, a new Note which does not bear a Restricted Notes Legend may be issued in exchange for or in lieu of a Note (other than a Global Note) or any portion thereof which bears such a legend if the Trustee has received an Unrestricted Notes Certificate, satisfactory to the Trustee and duly executed by the Holder of such Note bearing a Restricted Notes Legend or his attorney duly authorized in writing, and after such date and receipt of such certificate, the Trustee shall authenticate and deliver such new Note in exchange for or in lieu of such other Note as provided in this Article 2;

(v) a new Note which does not bear a Restricted Notes Legend may be issued in exchange for or in lieu of a Note or any portion thereof which bears such a legend if, in the Company's judgment, placing such a legend upon such new Note is not necessary to ensure compliance with the registration requirements of the Securities Act, and the Trustee, at the direction of the Company, shall authenticate and deliver such a new Note as provided in this Article 2; and

(vi) notwithstanding the foregoing provisions of this Section 2.07(3), a Successor Note of a Note that does not bear a Restricted Notes Legend shall not bear such legend unless the Company has reasonable cause to believe that such Successor Note is a "restricted security" within the meaning of Rule 144, in which case the Trustee, at the direction of the Company, shall authenticate and deliver a new Note bearing a Restricted Notes Legend in exchange for such Successor Note as provided in this Article 2.

(4) Any stock certificate representing shares of Common Stock issued upon conversion of the Notes shall bear a legend substantially in the form of the Restricted Notes Legend borne by such Notes, to the extent required by this Indenture, unless such shares of Common Stock have been sold pursuant to a registration statement that has been declared effective under the Securities Act (and which continues to be effective at the time of such transfer) or sold pursuant to Rule 144(k) of the Securities Act, or unless otherwise agreed by the Company in writing with written notice thereof to the transfer agent for the Common Stock. With respect to the transfer of shares of Common Stock issued upon conversion of the Notes that are restricted hereunder, any deliveries of certificates, legal opinions or other instruments that would be required to be made to the Registrar in the case of a transfer of Notes, as described above, shall instead be made to the transfer agent for the Common Stock.

(5) Neither the Trustee, the Paying Agent nor any of their agents shall (i) have any duty to monitor compliance with or with respect to any federal or state or other securities or tax laws or (ii) have any duty to obtain documentation on any transfers or exchanges other than as specifically required hereunder.

Section 2.08. Replacement Notes.

If any mutilated Note is surrendered to the Trustee or the Company and the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Note, the Company shall issue and the Trustee, upon receipt of an Authentication Order, shall authenticate a replacement Note if the Trustee's requirements are met. If required by the Trustee or the Company, an indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Company to protect the Company, the Trustee, any Agent and any authenticating agent from any loss that any of them may

suffer if a Note is replaced. The Company and the Trustee may charge for their expenses in replacing a Note.

Every replacement Note is an additional legally binding obligation of the Company and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.09. Outstanding Notes.

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions of this Indenture, and those described in this Section as not outstanding. Except as set forth in Section 2.10, a Note does not cease to be outstanding because either of the Company or an Affiliate of the Company holds the Note.

If a Note is replaced pursuant to Section 2.08, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a bona fide purchaser.

If the principal amount of any Note is considered paid under Section 4.01, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Company, a Subsidiary or an Affiliate of any thereof) holds, on a Redemption Date, Repurchase Date or maturity date, money, or in the case of a repurchase and subject to the conditions set forth in Article 11, shares of Common Stock, sufficient to pay Notes payable on that date, then on and after that date such Notes shall be deemed to be no longer outstanding and shall cease to accrue interest.

If a Note is converted into Common Stock pursuant to Article 10, it ceases to be outstanding and interest on it ceases to accrue on the day of surrender of such Note or Conversion.

Section 2.10. Treasury Notes.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, or whether the Holders of the requisite principal amount of outstanding Notes are present at a meeting of Holders of Notes for quorum purposes, Notes owned by the Company, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company, shall be considered as though not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, or any such determination as to the presence of a quorum, only Notes that a Responsible Officer of the Trustee knows are so owned shall be so disregarded.

Section 2.11. Temporary Notes.

Until certificates representing Notes are ready for delivery, the Company may prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of certificated Notes but may have variations that the Company considers appropriate for temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate definitive Notes in exchange for temporary Notes.

Holders of temporary Notes shall be entitled to all of the benefits of this Indenture.

Section 2.12. Cancellation.

The Company at any time may deliver Notes to the Trustee for cancellation. The Registrar, Conversion Agent and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange, conversion or payment. The Trustee and no one else shall cancel all Notes surrendered for registration of transfer, exchange, conversion, payment, replacement or cancellation and shall dispose of such canceled Notes in its customary manner. The Company may not issue new Notes to replace Notes that they have paid or that have been delivered to the Trustee for cancellation.

Section 2.13. Defaulted Interest.

If the Company defaults in a payment of interest on the Notes, it shall pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01. The Company shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment. The Company shall fix or cause to be fixed each such special record date and payment date; provided that no such special record date shall be less than 10 days prior to the related payment date for such defaulted interest. At least 15 days before the special record date, the Company (or, upon the written request of the Company, the Trustee in the name and at the expense of the Company) shall mail or cause to be mailed to Holders a notice that states the special record date, the related payment date and the amount of such interest to be paid.

Section 2.14. Computation of Interest.

Interest on the Notes (including any Liquidated Damages) shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 2.15. CUSIP Numbers.

The Company in issuing the Notes may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed in the Notes or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee of any change in the "CUSIP" numbers.

ARTICLE 3

REDEMPTION AND PREPAYMENT

Section 3.01. Notices to Trustee.

If the Company elects to redeem Notes pursuant to the optional redemption provisions of Section 3.07, it shall furnish to the Trustee, at least 30 days but not more than 60 days before a Redemption Date, an Officers' Certificate setting forth (i) the clause of this Indenture pursuant to which the redemption shall occur, (ii) the Redemption Date, (iii) the principal amount of Notes to be redeemed and (iv) the Redemption Price.

Section 3.02. Selection of Notes to Be Redeemed.

If less than all of the Notes are to be redeemed or purchased in an offer to purchase at any time, the Trustee shall select the Notes to be redeemed or purchased among the Holders of the Notes in compliance with the requirements of the principal national securities exchange, if any, on which the Notes are listed or, if the Notes are not so listed, on a pro rata basis, by lot or in accordance with any other method the Trustee considers fair and appropriate. In the event of partial redemption by lot, the particular Notes to be redeemed shall be selected, unless otherwise provided herein, not less than 30 nor more than 60 days prior to the Redemption Date by the Trustee from the outstanding Notes not previously called for redemption. If any Note selected for partial redemption is converted in part before termination of the conversion right with respect to the portion of the Note so selected, the converted portion of such Note shall be deemed (so far as may be) to be the portion selected for redemption. Notes which have been converted during a selection of Notes to be redeemed may be treated by the Trustee as outstanding for the purpose of such selection.

The Trustee shall promptly notify the Company in writing of the Notes selected for redemption and, in the case of any Note selected for partial redemption, the principal

amount thereof to be redeemed. Notes and portions of Notes selected shall be in amounts of $1,000 or whole multiples of $1,000; except that if all of the Notes of a Holder are to be redeemed, the entire outstanding amount of Notes held by such Holder, even if not a multiple of $1,000, shall be redeemed. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption also apply to portions of Notes called for redemption.

Section 3.03. Notice of Redemption.

At least 30 days but not more than 60 days before a Redemption Date, the Company shall mail or cause to be mailed, by first class mail, a notice of redemption to each Holder whose Notes are to be redeemed at its registered address.

The notice shall identify the Notes (including applicable CUSIP numbers) to be redeemed and shall state:

(a) the Redemption Date;

(b) the Redemption Price;

(c) if any Note is being redeemed in part, the portion of the principal amount of such Note to be redeemed and that, after the Redemption Date upon surrender of such Note, a new Note or Notes in principal amount equal to the unredeemed portion shall be issued upon cancellation of the original Note;

(d) the name and address of the Paying Agent;

(e) that Notes called for redemption must be surrendered to the Paying Agent to collect the Redemption Price;

(f) that, unless the Company defaults in making such redemption payment, interest on Notes called for redemption ceases to accrue on and after the Redemption Date;

(g) the paragraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;

(h) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Notes; and

(i) the Conversion Rate, the date on which the right to convert the Notes to be redeemed will terminate and the places where Notes may be surrendered for conversion or the procedures for surrendering Notes.

At the Company's request, the Trustee shall give the notice of redemption in the Company's name and at its expense; provided, however, that the Company shall have delivered to the Trustee, at least 45 days prior to the Redemption Date, an Officers' Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

Section 3.04. Effect of Notice of Redemption.

Once notice of redemption is mailed in accordance with Section 3.03, Notes called for redemption become irrevocably due and payable on the Redemption Date at the Redemption Price. A notice of redemption may not be conditional.

Section 3.05. Deposit of Redemption Price.

At or prior to 10:00 a.m., New York City time, on the Redemption Date, the Company shall deposit with the Trustee or with the Paying Agent money sufficient to pay the Redemption Price of and accrued interest on all Notes to be redeemed on that date. The Trustee or the Paying Agent shall promptly return to the Company any money deposited with the Trustee or the Paying Agent by the Company in excess of the amounts, including but not limited to any amounts in respect of Notes that are converted (subject to Section 10.02), necessary to pay the Redemption Price of, and accrued interest on, all Notes to be redeemed.

If the Company complies with the provisions of the preceding paragraph, on and after the Redemption Date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption. If a Note is redeemed on or after a Regular Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest shall be paid to the Person in whose name such Note was registered at the close of business on such Regular Record Date. If any Note called for redemption shall not be so paid upon surrender for redemption because of the failure of the Company to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the Redemption Date and such Note shall remain convertible until such principal is paid, and to the extent lawful on any interest not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01.

Section 3.06. Notes Redeemed in Part.

Upon surrender of a Note that is redeemed in part, the Company shall issue and, upon the Company's written request, the Trustee shall authenticate for the Holder at the expense of the Company a new Note equal in principal amount to the unredeemed portion of the Note surrendered.

Section 3.07. Optional Redemption.

(a) The Company shall not have the option to redeem the Notes pursuant to this Section 3.07 prior to October 15, 2003. Thereafter, the Company shall have the option to redeem the Notes, in whole or in part, in cash upon not less than 30 nor more than 60 days' notice, at the Redemption Prices (expressed as percentages of principal amount) set forth below plus accrued and unpaid interest thereon, if any, to the applicable Redemption Date, if redeemed during the twelve-month period beginning on October 15 of the years indicated below:

Year	Percentage
2003	102.30%
2004	101.15%
2005 and thereafter	100.00%

(b) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Section 3.01 through 3.06.

Section 3.08. Conversion Arrangement on Call for Redemption.

In connection with any redemption of Notes, the Company may arrange for the purchase and conversion of any Notes by an agreement with one or more investment bank or other purchasers (the "Arrangement Purchasers") to purchase such securities by paying to the Trustee in trust for the Holders, on or before the Redemption Date an amount not less than the applicable Redemption Price, together with interest accrued to the Redemption Date of such Notes. Notwithstanding anything to the contrary contained in this Article 3, the obligation of the Company to pay the Redemption Price, together with the interest accrued to the Redemption Date, shall be deemed to be satisfied and discharged to the extent such amount is so paid by such Arrangement Purchasers. If such an agreement is entered into (a copy of which shall be filed with the Trustee prior to the close of business on the Business Day immediately prior to the Redemption Date), any Notes called for redemption that are not duly surrendered for conversion by the Holders thereof may, at the option of the Company, be deemed, to the fullest extent permitted by law and consistent with any agreement or agreements with such Arrangement Purchasers, to be acquired by such Arrangement Purchasers from such Holders and (notwithstanding anything to the contrary contained in Article 10) surrendered by such Arrangement Purchasers for conversion, all as of immediately prior to the close of business on the Redemption Date (and the right to convert any such Notes shall be extended through such time), subject to payment of the above amount as aforesaid. At the direction of the Company, the Trustee shall hold and dispose of any such amount paid to it by the Arrangement Purchasers to the Holders in the same manner as it would monies deposited

with it by the Company for the redemption of Notes. Without the Trustee's prior written consent, no arrangement between the Company and such Arrangement Purchasers for the purchase and conversion of any Notes shall increase or otherwise affect any of the powers, duties, responsibilities or obligations of the Trustee as set forth in this Indenture, and the Company agrees to indemnify the Trustee from, and hold it harmless against, any loss, liability or expense arising out of or in connection with any such arrangement for the purchase and conversion of any Notes between the Company and such Arrangement Purchasers, including the costs and expenses, including reasonable legal fees, incurred by the Trustee in the defense of any claim or liability arising out of or in connection with the exercise or performance of any of its powers, duties, responsibilities or obligations under this Indenture.

Section 3.09. Mandatory Redemption.

Except as otherwise provided in Article 11, the Company shall not be required to make mandatory redemption payments with respect to the Notes.

ARTICLE 4

COVENANTS

Section 4.01. Payment of Notes.

The Company shall pay or cause to be paid the principal, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than the Company or a Subsidiary thereof, holds as of 10:00 a.m. New York City time on the due date money deposited by the Company in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due. The Company shall pay all Liquidated Damages, if any, in the same manner on the dates and in the amounts set forth in the Registration Rights Agreement.

The Company shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to 1% per annum in excess of the then applicable interest rate on the Notes to the extent lawful; the Company shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) at the same rate to the extent lawful.

Section 4.02. Maintenance of Office or Agency.

The Company shall maintain in the Borough of Manhattan, The City of New York, an office or agency (which may be an office of the Trustee or an affiliate of the Trustee, Registrar or co-registrar) where Notes may be surrendered for conversion, redemption, repurchase, registration of transfer or for exchange and where notices and demands to or upon the Company in respect of the Notes and this Indenture may be served. The Company shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

The Company may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve The Company of their obligation to maintain an office or agency in the Borough of Manhattan, The City of New York for such purposes. The Company shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby designates The Bank of New York, an affiliate of the Trustee, as one such office or agency of the Company in accordance with Section 2.03.

Section 4.03. Reports.

After this Indenture has been qualified under the TIA, the Company shall file with the Trustee and the Commission, and transmit to Holders, such information, documents and other reports, and such summaries thereof, as may be required pursuant to the TIA at the times and in the manner provided pursuant to the TIA; provided that any such information, documents or reports required to be filed with the Commission pursuant to Section 13 or 15(d) of the Exchange Act shall be filed with the trustee within 15 days after the same is so required to be filed with the Commission.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 4.04. Compliance Certificate.

(a) The Company shall deliver to the Trustee, within 90 days after the end of each fiscal year, an Officers' Certificate stating that a review of the activities of the Company and its Subsidiaries during the preceding fiscal year have been made under the supervision of the signing Officers with a view to determining whether the Company has kept, observed, performed and fulfilled its obligations under this Indenture, and further stating, as to each such Officer signing such certificate, that to the best of his or her knowledge the Company has kept, observed, performed and fulfilled each and every covenant contained in this Indenture and is not in default in the performance or observance of any of the terms, provisions and conditions of this Indenture (or, if a Default or Event of Default shall have occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action the Company is taking or proposes to take with respect thereto) and that to the best of his or her knowledge no event has occurred and remains in existence by reason of which payments on account of the principal of or interest, if any, on the Notes is prohibited or if such event has occurred, a description of the event and what action the Company is taking or proposes to take with respect thereto.

(b) The Company shall, so long as any of the Notes are outstanding, deliver to the Trustee, forthwith upon any Officer becoming aware of any Default or Event of Default, an Officers' Certificate specifying such Default or Event of Default and what action the Company is taking or proposes to take with respect thereto.

Section 4.05. Taxes.

The Company shall pay, and shall cause each of its Subsidiaries to pay, prior to delinquency, all material taxes, assessments, and governmental levies except such as are contested in good faith and by appropriate proceedings or where the failure to effect such payment is not adverse in any material respect to the Holders of the Notes.

Section 4.06. Stay, Extension and Usury Laws.

The Company covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07. Corporate Existence.

Subject to Article 5, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect (i) its corporate existence, and the corporate, partnership or other existence of each of its Significant Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Company or any such Significant Subsidiary and (ii) the rights (charter and statutory), licenses and franchises of the Company and its Significant Subsidiaries; provided, however, that the Company shall not be required to preserve any such right, license or franchise, or the corporate, partnership or other existence of any of its Significant Subsidiaries, if the Board of Directors of the Company shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company and its Significant Subsidiaries, taken as a whole, and that the loss thereof is not adverse in any material respect to the Holders of the Notes.

Section 4.08. Payments for Consent.

The Company shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, pay or cause to be paid any consideration to or for the benefit of any Holder of Notes for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of this Indenture or the Notes unless such consideration is offered to be paid and is paid to all Holders of the Notes that consent, waive or agree to amend in the time frame set forth in the solicitation documents relating to such consent, waiver or agreement.

Section 4.09. Registration and Listing.

The Company (i) will effect all registrations with, and obtain all approvals by, all governmental authorities that may be necessary under any United States Federal or state law (including the Securities Act, the Exchange Act and state securities and Blue Sky laws) before the shares of Common Stock issuable upon conversion of Notes are issued and delivered, and qualified or listed as contemplated by clause (ii); and (ii) will qualify the shares of Common Stock required to be issued and delivered upon conversion of Notes, prior to such issuance or delivery, for quotation on the Nasdaq National Market or, if the Common Stock is not then quoted on the Nasdaq National Market, list the Common Stock on each national securities exchange or quotation system on which outstanding Common Stock is listed or quoted at the time of such delivery (it being understood that the Company shall not be required to register the Notes under the Securities Act or qualify for quotation or list the shares of Common Stock, except pursuant to the Registration Rights Agreement referred to in Section 4.12).

Nothing in this Section will limit the application of Section 4.12.

Section 4.10. Delivery of Certain Information.

At any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act, upon the request of a Holder of a Restricted Note or the holder of shares of Common Stock issued upon conversion thereof, the Company will promptly furnish or cause to be furnished Rule 144A Information (as defined below) to such Holder of Restricted Notes or such holder of shares of Common Stock issued upon conversion of Restricted Notes, or to a prospective purchaser of any such security designated by any such Holder or holder, as the case may be, to the extent required to permit compliance by such Holder or holder with Rule 144A under the Securities Act (or any successor provision thereto) in connection with the resale of any such security; provided, however, that the Company shall not be required to furnish such information in connection with any request made on or after the date which is two years from the later of (i) the date such a security (or any such predecessor security) was last acquired from the Company or (ii) the date such a security (or any such predecessor security) was last acquired from an "affiliate" of the Company within the meaning of Rule 144 under the Securities Act (or any successor provision thereto). "Rule 144A Information" shall be such information as is specified pursuant to Rule 144A(d)(4) under the Securities Act (or any successor provision thereto).

Section 4.11. Resale of Certain Notes.

During the period beginning on the last date of original issuance of the Notes and ending on the date that is two years from such date (or such shortened period under Rule 144(k) under the Securities Act or any successor rule), the Company will not, and will not permit any of its Subsidiaries or other "affiliates" (as defined under Rule 144 under the Securities Act or any successor provision thereto) to, resell (i) any Notes which constitute "restricted securities" under Rule 144 or (ii) any securities into which the Notes have been converted under this Indenture which constitute "restricted securities" under Rule 144, that in either case have been reacquired by any of them. The Trustee shall have no responsibility in respect of the Company's performance of its agreement in the preceding sentence.

Section 4.12. Registration Rights.

The Company agrees that the Holders from time to time of Registrable Securities (as defined below) are entitled to the benefits of the Registration Rights Agreement. The provisions of Section 7 of the Registration Rights Agreement are incorporated herein by reference.

Whenever in this Indenture there is mentioned, in any context, the payment of the principal of, premium, if any, or interest on, or in respect of, any Note, such mention shall be deemed to include mention of the payment of "Liquidated Damages" (which is

defined herein as defined in the Registration Rights Agreement) provided for in this Section to the extent that, in such context, Liquidated Damages are, were or would be payable in respect thereof pursuant to the provisions of this Section and express mention of the payment of Liquidated Damages (if applicable) in any provisions hereof shall not be construed as excluding Liquidated Damages in those provisions hereof where such express mention is not made.

If a Note, or the shares of Common Stock issuable upon conversion of a Note, constitutes Registrable Securities (which is defined herein as defined in the Registration Rights Agreement), and the Holder thereof elects to sell such Registrable Securities pursuant to the Shelf Registration Statement (which is defined herein as defined in the Registration Right Agreement) then, by its acceptance thereof, the Holder of such Registrable Securities will have agreed to be bound by the terms of the Registration Rights Agreement relating to the Registrable Securities which are the subject of such election.

For the purposes of the Registration Rights Agreement, the term "Holder" includes any Person that has a beneficial interest in any Restricted Global Note or any beneficial interest in a global security representing shares of Common Stock issuable upon conversion of a Note.

If Liquidated Damages are payable under the Registration Rights Agreement, the Company shall deliver to the Trustee a certificate to that effect stating (i) the amount of Liquidated Damages that is payable and (ii) the date on which Liquidated Damages are payable. Unless and until a Responsible Officer of the Trustee receives at the Corporate Trust Office such a certificate, the Trustee may assume without inquiry that no Liquidated Damages are payable. If Liquidated Damages have been paid by the Company directly to the persons entitled to them, the Company shall deliver to the Trustee a certificate setting forth the particulars of such payment.

The provisions of this Section 4.12 shall survive any conversion of Notes into shares of Common Stock pursuant to Article 10 hereof until such time as the Company has satisfied its obligations under the Registration Rights Agreement, and may be enforced by the holder of shares of Common Stock issued upon conversion of the Notes.

Section 4.13. Waiver of Certain Covenants.

The Company may omit in any particular instance to comply with any covenant or condition set forth in Sections 4.05 and 4.07 (other than with respect to the existence of the Company (subject to Article 5)) (other than a covenant or condition which under Article 9 cannot be modified or amended without the consent of the Holder of each outstanding Note affected), if before the time for such compliance the Holders shall either (i) through the written consent (or as otherwise in accordance with the Applicable

Procedures) of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding or (ii) by the adoption of a resolution, at a meeting of Holders of the outstanding Notes at which a quorum is present, by the Holders of at least 66 2/3% in principal amount of the outstanding Notes represented at such meeting or, if less, by the Holders of at least a majority in aggregate principal amount of all outstanding Notes, either waive such compliance in such instance or generally waive compliance with such covenant or condition, but no such waiver shall extend to or affect such covenant or condition except to the extent so expressly waived and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee or any Paying or Conversion Agent in respect of any such covenant or condition shall remain in full force and effect.

ARTICLE 5

SUCCESSORS

Section 5.01. Merger, Consolidation, or Sale of Assets.

The Company may not, directly or indirectly: (1) consolidate or merge with or into another Person (whether or not the Company is the surviving corporation); or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to another Person; unless:

(1) either: (a) the Company is the surviving corporation; or (b) the Person formed by or surviving any such consolidation or merger (if other than the Company) or to which such sale, assignment, transfer, conveyance or other disposition shall have been made is a Person organized or existing under the laws of the United States, any state thereof or the District of Columbia (provided that if the Person formed by or surviving any such consolidation or merger with the Company is not a corporation, a corporate co-issuer shall also be an obligor with respect to the Notes);

(2) the Person formed by or surviving any such consolidation or merger (if other than the Company) or the Person to which such sale, assignment, transfer, conveyance or other disposition shall have been made assumes all the obligations of the Company under the Notes and this Indenture pursuant to agreements reasonably satisfactory to the Trustee; and

(3) immediately after such transaction, no Default or Event of Default exists.

In addition, the Company may not, directly or indirectly, lease all or substantially all of its properties or assets, in one or more related transactions, to any other Person.

This Section 5.01 shall not apply to a sale, assignment, transfer, conveyance or other disposition of assets between or among (i) the Company and Charter Communications Holding Company, LLC or (ii) the Company and any wholly-owned Subsidiary of Charter Communications Holding Company, LLC.

Section 5.02. Successor Corporation Substituted.

Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Company in accordance with Section 5.01, the successor Person formed by such consolidation or into which the Company is merged or to which such transfer is made shall succeed to and (except in the case of a lease) be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Person had been named therein as the Company, and (except in the case of a lease) the Company shall be released from the obligations under the Notes and this Indenture, except with respect to any obligations that arise from, or are related to, such transaction.

ARTICLE 6

DEFAULTS AND REMEDIES

Section 6.01. Events of Default.

An "Event of Default" occurs if:

(a) the Company defaults in the payment when due of interest, including any Liquidated Damages, on the Notes and such default continues for a period of 30 days;

(b) the Company defaults in payment when due of the principal of or premium, if any, on the Notes;

(c) the Company fails to comply with any of the notice or repurchase provisions of Article 11;

(d) the Company fails to comply with any of its other covenants or agreements in this Indenture for 30 days after written notice thereof has been given to the Company by the Trustee or to the Company and the Trustee by Holders of at least 25% of the aggregate principal amount of the Notes outstanding;

(e) the Company or any of its Significant Subsidiaries defaults under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed (or the payment of

which is guaranteed by the Company or any of its Significant Subsidiaries) whether such Indebtedness or guarantee now exists or is created after the Issue Date, if that default:

(1) is caused by a failure to pay at final stated maturity the principal amount on such Indebtedness prior to the expiration of the grace period provided in such Indebtedness on the date of such default (a "Payment Default"); or

(2) results in the acceleration of such Indebtedness prior to its express maturity,

and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates $100 million or more;

(f) the Company or any of its Significant Subsidiaries pursuant to or within the meaning of Bankruptcy Law:

(i) commences a voluntary case,

(ii) consents to the entry of an order for relief against it in an involuntary case,

(iii) consents to the appointment of a custodian of it or for all or substantially all of its property, or

(iv) makes a general assignment for the benefit of its creditors; or

(g) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(i) is for relief against the Company or any of its Significant Subsidiaries in an involuntary case;

(ii) appoints a custodian of the Company or any of its Significant Subsidiaries or for all or substantially all of the property of the Company or any of its Significant Subsidiaries; or

(iii) orders the liquidation of the Company or any of its Significant Subsidiaries;

and the order or decree remains unstayed and in effect for 60 consecutive days.

Section 6.02. Acceleration.

In the case of an Event of Default arising from clause (f) or (g) of Section 6.01 with respect to the Company, all outstanding Notes shall become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the Trustee by notice to the Company or the Holders of at least 25% in principal amount of the then outstanding Notes by notice to the Company and the Trustee may declare all the Notes to be due and payable immediately. The Holders of a majority in aggregate principal amount of the Notes then outstanding by written notice to the Trustee may on behalf of all of the Holders rescind an acceleration and its consequences if the rescission would not conflict with any judgment or decree and if all existing Events of Default (except nonpayment of principal, interest or premium that has become due solely because of the acceleration) have been cured or waived.

Section 6.03. Other Remedies.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal, premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder of a Note in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04. Waiver of Existing Defaults.

Holders, either (i) through the written consent (or as otherwise in accordance with the Applicable Procedures) of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee or (ii) by the adoption of a resolution, at a meeting of Holders of the outstanding Notes at which a quorum is present, by the Holders of at least 66 2/3% in principal amount of the outstanding Notes represented at such meeting or, if less, by the Holders of at least a majority in aggregate principal amount of all outstanding Notes by notice to the Trustee, may on behalf of the Holders of all of the Notes waive an existing Default or Event of Default and its consequences hereunder, except (x) a continuing Default or Event of Default in the payment of the principal of, premium, if any, or interest on, the Notes (including in connection with an offer to purchase) or (y) in respect of a covenant or provision hereof which under Article 9 cannot be modified or amended without the consent of each Holder of each outstanding Note affected (provided, however, that the Holders of a majority in aggregate principal amount of the then outstanding Notes may rescind an acceleration

and its consequences, including any related payment default that resulted from such acceleration). Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.05. Control by Majority.

Holders of a majority in principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or exercising any trust or power conferred on it. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture, that the Trustee determines may be prejudicial to the rights of other Holders of Notes or that may involve the Trustee in personal liability. The Trustee may take any other action which it deems proper that is not inconsistent with any such directive.

Section 6.06. Limitation on Suits.

A Holder of a Note may pursue a remedy with respect to this Indenture or the Notes only if:

(a) the Holder of a Note gives to the Trustee written notice of a continuing Event of Default;

(b) the Holders of at least 25% in principal amount of the then outstanding Notes make a written request to the Trustee to pursue the remedy;

(c) such Holder of a Note or Holders of Notes offer and, if requested, provide to the Trustee indemnity satisfactory to the Trustee against any loss, liability or expense;

(d) the Trustee does not comply with the request within 60 days after receipt of the request and the offer and, if requested, the provision of indemnity; and

(e) during such 60-day period the Holders of a majority in principal amount of the then outstanding Notes do not give the Trustee a direction inconsistent with the request.

A Holder of a Note may not use this Indenture to prejudice the rights of another Holder of a Note or to obtain a preference or priority over another Holder of a Note.

Section 6.07. Rights of Holders of Notes to Receive Payment and to Convert.

Notwithstanding any other provision of this Indenture, the right of any Holder of a Note to receive payment of principal, premium, if any, and interest (including Liquidated

Damages, if any) on the Note, on or after the Stated Maturity dates (including in connection with a redemption and/or an offer to purchase), or to convert such Note in accordance with Article 10, or to bring suit for the enforcement of any such payment on or after such respective dates or of such right to convert, shall be absolute and unconditional and shall not be impaired or affected without the consent of such Holder.

Section 6.08. Collection Suit by Trustee.

If an Event of Default specified in Section 6.01(a) or (b) occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Company for the whole amount of principal of, premium, if any, and interest remaining unpaid on the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09. Trustee May File Proofs of Claim.

The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders of the Notes allowed in any judicial proceedings relative to the Company (or any other obligor upon the Notes), their creditors or their property and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.10. Priorities.

If the Trustee collects any money pursuant to this Article, it shall pay out the money in the following order:

First: to the Trustee, its agents and attorneys for amounts due under Section 7.07, including payment of all compensation, expense and liabilities incurred, and all advances made, by the Trustee and the costs and expenses of collection;

Second: to Holders of Notes for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any and interest, respectively; and

Third: to the Company or to such party as a court of competent jurisdiction shall direct.

The Trustee may fix a record date and payment date for any payment to Holders of Notes pursuant to this Section 6.10.

Section 6.11. Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section does not apply to a suit by the Trustee, a suit by a Holder of a Note pursuant to Section 6.07, or a suit by Holders of more than 10% in principal amount of the then outstanding Notes.

ARTICLE 7

TRUSTEE

Section 7.01. Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

(i) the duties of the Trustee shall be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions required to be furnished to the Trustee hereunder and conforming to the requirements of this Indenture. However, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of any mathematical calculations or other facts stated therein).

(c) The Trustee may not be relieved from liabilities for its own gross negligent action, its own gross negligent failure to act, or its own willful misconduct, except that:

(i) this paragraph does not limit the effect of paragraph (b) of this Section;

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was grossly negligent in ascertaining the pertinent facts; and

(iii)the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b), and (c) of this Section 7.01.

(e) No provision of this Indenture shall require the Trustee to expend or risk its own funds or incur any liability. The Trustee shall be under no obligation to exercise any of its rights and powers under this Indenture at the request of any Holders, unless such Holder shall have offered to the Trustee security and indemnity satisfactory to it against any loss, liability, claim, damage or expense.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(g) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture or other paper or documents.

Section 7.02. Rights of Trustee.

(a) The Trustee may conclusively rely upon any document (whether in its original or facsimile form) believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officers' Certificate or Opinion of Counsel. The Trustee may consult with counsel of its own selection and the written advice or opinion of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company shall be sufficient if signed by an Officer of the Company.

(f) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders unless such Holders shall have offered to the Trustee reasonable security or indemnity satisfactory to it against the costs, expenses and liabilities that might be incurred by it in compliance with such request or direction.

(g) The Trustee shall not be charged with knowledge of any Default or Event of Default unless either (i) a Responsible Officer of the Trustee shall have actual knowledge of such Default or Event of Default or (ii) written notice of such Default or Event of Default shall have been given to and received by a Responsible Officer of the Trustee by the Company or any Holder.

Section 7.03. Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Company or any Affiliate of the Company with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest it must eliminate such conflict within 90 days, apply to the Commission for permission to continue as trustee or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Sections 7.10 and 7.11.

Section 7.04. Trustee's Disclaimer.

The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes, it shall not be accountable for the Company's use of the proceeds from the Notes or any money paid to the Company or upon the Company's direction under any provision of this Indenture, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it shall not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication.

Section 7.05. Notice of Defaults.

If a Default or Event of Default occurs and is continuing and if it is known to a Responsible Officer of the Trustee, the Trustee shall mail to Holders of Notes a notice of the Default or Event of Default within 90 days after the Trustee acquires knowledge thereof. Except in the case of a Default or Event of Default in payment of principal of, premium, if any, or interest on any Note, the Trustee may withhold the notice if and so long as a committee of its Responsible Officers in good faith determines that withholding the notice is in the interests of the Holders of the Notes.

Section 7.06. Reports by Trustee to Holders of the Notes.

Within 60 days after each May 15 beginning with the May 15 following the date of this Indenture, and for so long as Notes remain outstanding, the Trustee shall mail to the Holders of the Notes a brief report dated as of such reporting date that complies with TIA ss. 313(a) (but if no event described in TIA ss. 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with TIA ss. 313(b)(2). The Trustee shall also transmit by mail all reports as required by TIA ss. 313(c).

A copy of each report at the time of its mailing to the Holders of Notes shall be mailed to the Company and filed with the Commission and each stock exchange on which the Notes are listed in accordance with TIA ss. 313(d). The Company shall

promptly notify the Trustee when the Notes are listed on any stock exchange or delisted therefrom.

Section 7.07. Compensation and Indemnity.

The Company shall pay to the Trustee from time to time reasonable compensation for its acceptance of this Indenture and services hereunder. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's agents and counsel.

The Company shall fully indemnify the Trustee against any and all losses, liabilities, claims, damages or expenses (including reasonable legal fees and expenses) incurred by it arising out of or in connection with the acceptance or administration of its duties under this Indenture, including the costs and expenses of enforcing this Indenture against the Company (including this Section 7.07) and defending itself against any claim (whether asserted by the Company or any Holder or any other person) or liability in connection with the exercise or performance of any of its powers or duties hereunder, except to the extent any such loss, liability or expense may be attributable to its gross negligence or willful misconduct. The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Company shall not relieve the Company of its obligations hereunder. The Company shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have separate counsel and the Company shall pay the reasonable fees and expenses of such counsel. The Company need not pay for any settlement made without their consent, which consent shall not be unreasonably withheld.

The obligations of the Company in this Section 7.07 shall survive resignation or removal of the Trustee and the satisfaction and discharge of this Indenture.

To secure the Company's payment obligations in this Section, the Trustee shall have a lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal and interest on particular Notes. Such lien shall survive the resignation or removal of the Trustee and the satisfaction and discharge of this Indenture.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(f) or (g) occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

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The Trustee shall comply with the provisions of TIA ss. 313(b)(2) to the extent applicable.

Section 7.08. Replacement of Trustee.

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section.

The Trustee may resign in writing at any time and be discharged from the trust hereby created by so notifying the Company. The Holders of a majority in principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Company in writing. The Company may remove the Trustee if:

(a) the Trustee fails to comply with Section 7.10;

(b) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(c) a custodian or public officer takes charge of the Trustee or its property; or

(d) the Trustee becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Company shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Company.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Company, or the Holders of at least 10% in principal amount of the then outstanding Notes may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders. The retiring Trustee shall promptly transfer all

property held by it as Trustee to the successor Trustee; provided all sums owing to the Trustee hereunder have been paid and subject to the lien provided for in Section 7.07. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Company's obligations under Section 7.07 shall continue for the benefit of the retiring Trustee.

Section 7.09. Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act shall be the successor Trustee.

Section 7.10. Eligibility; Disqualification.

There shall at all times be a Trustee hereunder that is a corporation organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50 million as set forth in its most recent published annual report of condition.

This Indenture shall always have a Trustee who satisfies the requirements of TIA ss. 310(a)(1), (2) and (5). The Trustee is subject to TIA ss. 310(b).

Section 7.11. Preferential Collection of Claims Against the Company.

The Trustee is subject to TIA ss. 311(a), excluding any creditor relationship listed in TIA ss. 311(b). A Trustee who has resigned or been removed shall be subject to TIA ss. 311(a) to the extent indicated therein.

ARTICLE 8

MEETINGS OF HOLDERS OF NOTES

Section 8.01. Purposes for Which Meetings May Be Called.

A meeting of Holders of Notes may be called at any time and from time to time pursuant to this Article to make, give or take any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be made, given or taken by Holders of Notes.

Section 8.02. Call, Notice and Place of Meetings.

(1) The Trustee may at any time call a meeting of Holders of Notes for any purpose specified in Section 8.01, to be held at such time and at such place in the Borough of Manhattan, The City of New York, as the Trustee shall determine. Notice of every meeting of Holders of Notes, setting forth the time and the place of such meeting and in general terms the action proposed to be taken at such meeting, shall be given, in the manner provided in Section 12.02, not less than 21 nor more than 180 days prior to the date fixed for the meeting.

(2) In case at any time the Company, pursuant to a Board Resolution, or the Holders of at least 10% in principal amount of the outstanding Notes shall have requested the Trustee to call a meeting of the Holders of Notes for any purpose specified in Section 8.01, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed the notice of such meeting within 21 days after receipt of such request or shall not thereafter proceed to cause the meeting to be held as provided herein, then the Company or the Holders of Notes in the amount specified, as the case may be, may determine the time and the place in the Borough of Manhattan, The City of New York, for such meeting and may call such meeting for such purposes by giving notice thereof as provided in paragraph (1) of this Section.

Section 8.03. Persons Entitled to Vote at Meetings.

To be entitled to vote at any meeting of Holders of Notes, a Person shall be (i) a Holder of one or more outstanding Notes, or (ii) a Person appointed by an instrument in writing as proxy for a Holder or Holders of one or more outstanding Notes by such Holder or Holders. The only Persons who shall be entitled to be present or to speak at any meeting of Holders shall be the Persons entitled to vote at such meeting and their counsel, any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 8.04. Quorum; Action.

The Persons entitled to vote a majority in principal amount of the outstanding Notes shall constitute a quorum. In the absence of a quorum within 30 minutes of the time appointed for any such meeting, the meeting shall, if convened at the request of Holders of Notes, be dissolved. In any other case, the meeting may be adjourned for a period of not less than 10 days as determined by the chairman of the meeting prior to the adjournment of such meeting. In the absence of a quorum at any such adjourned meeting, such adjourned meeting may be further adjourned for a period not less than 10 days as determined by the chairman of the meeting prior to the adjournment of such adjourned meeting (subject to repeated applications of this sentence). Notice of the reconvening of any adjourned meeting shall be given as provided in Section 8.02(1), except that such

notice need be given only once not less than five days prior to the date on which the meeting is scheduled to be reconvened. Notice of the reconvening of an adjourned meeting shall state expressly the percentage of the principal amount of the outstanding Notes which shall constitute a quorum.

Subject to the foregoing, at the reconvening of any meeting adjourned for a lack of a quorum, the Persons entitled to vote 25% in principal amount of the outstanding Notes at the time shall constitute a quorum for the taking of any action set forth in the notice of the original meeting.

At a meeting or an adjourned meeting duly reconvened and at which a quorum is present as aforesaid, any resolution and all matters (other than a covenant or condition which under Section 9.02 cannot be modified or amended without the consent of the Holder of each outstanding Note affected) shall be effectively passed and decided if passed or decided by the lesser of (i) the Holders of not less than a majority in principal amount of outstanding Notes and (ii) the Persons entitled to vote not less than 66-2/3% in principal amount of outstanding Notes represented and entitled to vote at such meeting.

Any resolution passed or decisions taken at any meeting of Holders of Notes duly held in accordance with this Section shall be binding on all the Holders of Notes whether or not present or represented at the meeting. The Trustee shall, in the name and at the expense of the Company, notify all the Holders of Notes of any such resolutions or decisions pursuant to Section 12.02.

Section 2.09 shall determine which Notes are considered to be "outstanding" for purposes of this Section 8.04.

Section 8.05. Determination of Voting Rights; Conduct and Adjournment of Meetings.

(1) Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Holders of Notes in regard to proof of the holding of Notes and of the appointment of proxies and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall deem appropriate.

(2) The Trustee shall, by an instrument in writing, appoint a temporary chairman (which may be the Trustee) of the meeting, unless the meeting shall have been called by the Company or by Holders of Notes as provided in Section 8.02(2), in which case the Company or the Holders of Notes calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the Persons entitled to vote a majority in principal amount of the outstanding Notes represented at the meeting.

(3) At any meeting, each Holder of a Note or proxy shall be entitled to one vote for each U.S. $1,000 principal amount of Notes held or represented by him; provided, however, that no vote shall be cast or counted at any meeting in respect of any Note challenged as not outstanding and ruled by the chairman of the meeting to be not outstanding. The chairman of the meeting shall have no right to vote, except as a Holder of a Note or proxy.

(4) Any meeting of Holders of Notes duly called pursuant to Section 8.02 at which a quorum is present may be adjourned from time to time by Persons entitled to vote a majority in principal amount of the outstanding Notes represented at the meeting, and the meeting may be held as so adjourned without further notice.

Section 8.06. Counting Votes and Recording Action of Meetings.

The vote upon any resolution submitted to any meeting of Holders of Notes shall be by written ballots on which shall be subscribed the signatures of the Holders of Notes or of their representatives by proxy and the principal amounts at Stated Maturity and serial numbers of the outstanding Notes held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record, at least in duplicate, of the proceedings of each meeting of Holders of Notes shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more Persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was given as provided in Section 8.02 and, if applicable, Section 8.04. Each copy shall be signed and verified by the affidavits of the permanent chairman and secretary of the meeting and one such copy shall be delivered to the Company and another to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting. Any record so signed and verified shall be conclusive evidence of the matters therein stated.

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01. Without Consent of Holders of Notes.

Notwithstanding Section 9.02 of this Indenture, the Company and the Trustee may amend or supplement this Indenture or the Notes without the consent of any Holder of a Note:

(a) to cure any ambiguity, defect or inconsistency;

(b) to provide for uncertificated Notes in addition to or in place of certificated Notes;

(c) to provide for the assumption of the Company's obligations to Holders of Notes in the case of a merger or consolidation or sale of all or substantially all of the assets of the Company pursuant to Article 5;

(d) to make any change that would provide any additional rights or benefits to the Holders of Notes or that does not adversely affect the legal rights under this Indenture of any such Holder;

(e) to comply with requirements of the Commission in order to effect or maintain the qualification of this Indenture under the TIA or otherwise as necessary to comply with applicable law;

(f) to make provision with respect to the conversion rights of Holders of Notes pursuant to Section 10.11 or to make provision with respect to the repurchase rights of Holders of Notes pursuant to Section 11.04;

(g) to make any changes or modifications to this Indenture necessary in connection with the registration of any Registrable Securities under the Securities Act as contemplated by Section 4.12, provided such action pursuant to this clause (g) shall not adversely affect the interests of the Holders of Notes; or

(h) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee.

Upon the request of the Company accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental Indenture, and upon receipt by the Trustee of the documents described in Section 7.02, the Trustee shall join with the Company in the execution of any amended or supplemental Indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee shall not be obligated to enter into such amended or supplemental Indenture that affects its own rights, duties or immunities under this Indenture or otherwise.

Section 9.02. With Consent of Holders of Notes.

Except as provided below in this Section 9.02, this Indenture or the Notes may be amended or supplemented with either (i) the written consent (or as otherwise in accordance with the Applicable Procedures) of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation,

consents obtained in connection with a purchase of, or a tender offer or exchange offer for, Notes), or (ii) by the adoption of a resolution, at a meeting of Holders of the outstanding Notes at which a quorum is present, by the Holders of at least 66 2/3% in principal amount of the outstanding Notes represented at such meeting or, if less, by the Holders of at least a majority in aggregate principal amount of all outstanding Notes. Section 2.09 shall determine which Notes are considered to be "outstanding" for purposes of this Section 9.02.

Upon the request of the Company accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental Indenture, and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders of Notes as aforesaid, and upon receipt by the Trustee of the documents described in Section 7.02, the Trustee shall join with the Company in the execution of such amended or supplemental Indenture unless such amended or supplemental Indenture directly affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such amended or supplemental Indenture.

It shall not be necessary for the consent of the Holders of Notes under this Section 9.02 to approve the particular form of any proposed amendment or supplement, but it shall be sufficient if such consent approves the substance thereof.

After an amendment or supplement under this Section 9.02 becomes effective, the Company shall mail to the Holders of Notes affected thereby a notice briefly describing the amendment or supplement. Any failure of the Company to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amended or supplemental Indenture.

However, without the consent or affirmative vote of each Holder affected, an amendment or supplement under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

(a) change the Stated Maturity of the principal of, or any installment of interest on, any Note, or reduce the principal amount of, or the premium, if any, or the rate of interest payable thereon, or reduce the amount payable upon a redemption or Change of Control, or change the place or currency of payment of the principal of, premium, if any, or interest on any Note (including any payment of Liquidated Damages or Redemption Price or Repurchase Price in respect of such Note) or impair the right to institute suit for the enforcement of any payment in respect of any Note on or after the Stated Maturity thereof (or, in the case of redemption or any repurchase, on or after the Redemption Date or Repurchase Date, as the case may be) or, except as permitted by Section 10.11 or adversely affect the right of Holders to convert any Note as provided in Article 10; or

(b) reduce the requirements of Section 8.04 for quorum or voting, or reduce the percentage in principal amount of the outstanding Notes the consent of whose Holders is required for any such supplemental indenture or the consent of whose Holders is required for any waiver of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences provided for in this Indenture; or

(c) modify the obligation of the Company to maintain an office or agency in the Borough of Manhattan, The City of New York, pursuant to Section 4.02; or

(d) modify any of the provisions of this Section or Section 4.13 or 6.04, except to increase any percentage contained herein or therein or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each outstanding Note affected thereby; or

(e) modify the provisions of Article 11 relating to notice and repurchase (including, without limitation, those relating to the Repurchase Date and the Repurchase Price (whether payable in cash or shares of Common Stock)) in a manner adverse to the Holders; or

(f) modify any of the provisions of Section 4.10.

Section 9.03. Compliance with Trust Indenture Act.

Every amendment or supplement to this Indenture or the Notes shall be set forth in an amended or supplemental Indenture that complies with the TIA as then in effect.

Section 9.04. Revocation and Effect of Consents.

Until an amendment or supplement becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the supplement or amendment becomes effective. An amendment or supplement becomes effective in accordance with its terms and thereafter binds every Holder.

Section 9.05. Notation on or Exchange of Notes.

The Trustee may place an appropriate notation about an amendment or supplement on any Note thereafter authenticated. The Company in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment or supplement.

Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment or supplement.

Section 9.06. Trustee to Sign Amendments, etc.

The Trustee shall sign any amended or supplemental Indenture authorized pursuant to this Article 9 if the amendment or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee. The Company may not sign an amendment or supplemental Indenture until the Board of Directors approves it. In executing any amended or supplemental indenture, the Trustee shall be entitled to receive and (subject to Section 7.01) shall be fully protected in relying upon, in addition to the documents required by Section 10.04, an Officer's Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture is authorized or permitted by this Indenture.

ARTICLE 10

CONVERSION OF NOTES

Section 10.01. Conversion Privilege and Conversion Rate.

Subject to and upon compliance with the provisions of this Article, at the option of the Holder thereof, any Note may be converted into fully paid and nonassessable shares (calculated as to each conversion to the nearest 1/100th of a share) of Common Stock of the Company at the Conversion Rate, determined as hereinafter provided, in effect at the time of conversion. Such conversion right shall commence on the initial issuance date of the Notes and expire at the close of business on the Business Day prior to the date of Maturity of the Notes, subject, in the case of conversion of any Global Note, to any Applicable Procedures. In case a Note or portion thereof is called for redemption at the election of the Company or the Holder thereof exercises his right to require the Company to repurchase the Note, such conversion right in respect of the Note, or portion thereof so called, shall expire at the close of business on the Business Day prior to the Redemption Date or the Repurchase Date, as the case may be, unless the Company defaults in making the payment due upon redemption or repurchase, as the case may be (in each case subject as aforesaid to any Applicable Procedures with respect to any Global Note).

The rate at which shares of Common Stock shall be delivered upon conversion (herein called the "Conversion Rate") shall be initially 46.3822 shares of Common Stock for each U.S.$1,000 principal amount of Notes. The Conversion Rate shall be adjusted in certain instances as provided in this Article 10.

Section 10.02. Exercise of Conversion Privilege.

In order to exercise the conversion privilege, the Holder of any Note to be converted shall surrender such Note, duly endorsed in blank, at any office or agency of the Company maintained for that purpose pursuant to Section 4.02, accompanied by a duly signed conversion notice substantially in the form set forth in Exhibit A stating that the Holder elects to convert such Note or, if less than the entire principal amount thereof is to be converted, the portion thereof to be converted. Each Note surrendered for conversion (in whole or in part) during the Record Date Period shall (except in the case of any Note or portion thereof which has been called for redemption on a Redemption Date occurring within such Record Date Period and, as a result, the right to convert would terminate in such period) be accompanied by payment in New York Clearing House funds or other funds acceptable to the Company of an amount equal to the interest payable on such Interest Payment Date on the principal amount of such Note (or part thereof, as the case may be) being surrendered for conversion, provided that if any Note (or portion thereof) has been called for redemption on a Redemption Date occurring during the Record Date Period, and is surrendered for conversion during such period, the Holder of such Note on the related Regular Record Date will be entitled to receive the interest accruing on such Note from the Interest Payment Date next preceding the date of such conversion to such succeeding Interest Payment Date and the Holder of such Note who converts such Note or portion thereof during such period shall not be required to pay such interest upon surrender of such Note for conversion. The interest so payable on such Interest Payment Date with respect to any Note (or portion thereof, if applicable) which is surrendered for conversion during the Record Date Period shall be paid to the Holder of such Note as of such Regular Record Date in an amount equal to the interest that would have been payable on such Note if such Note had been converted as of the close of business on such Interest Payment Date. Except as provided in this paragraph, no cash payment or adjustment shall be made upon any conversion on account of any interest accrued from the Interest Payment Date next preceding the conversion date, in respect of any Note (or part thereof, as the case may be) surrendered for conversion, or on account of any dividends on the Common Stock issued upon conversion. The Company's delivery to the Holder of the number of shares of Common Stock (and cash in lieu of fractions thereof, as provided in this Indenture) into which a Note is convertible will be deemed to satisfy the Company's obligation to pay the principal amount of the Note.

Notes shall be deemed to have been converted immediately prior to the close of business on the day of surrender of such Notes for conversion in accordance with the foregoing provisions, and at such time the rights of the Holders of such Notes as Holders shall cease, and the Person or Persons entitled to receive the Common Stock issuable upon conversion shall be treated for all purposes as the record holder or holders of such Common Stock at such time. As promptly as practicable on or after the conversion date, the Company shall issue and deliver to the Trustee, for delivery to the Holder, a certificate or certificates for the number of full shares of Common Stock issuable upon

conversion, together with payment in lieu of any fraction of a share, as provided in Section 10.03.

All shares of Common Stock delivered upon such conversion of Restricted Notes shall bear restrictive legends substantially in the form of the legends required to be set forth on the Restricted Notes pursuant to Section 2.07 and shall be subject to the restrictions on transfer provided in such legends. Neither the Trustee nor any agent maintained for the purpose of such conversion shall have any responsibility for the inclusion or content of any such restrictive legends on such Common Stock; provided, however, that the Trustee or any agent maintained for the purpose of such conversion shall have provided, to the Company or to the Company's transfer agent for such Common Stock, prior to or concurrently with a request to the Company to deliver such Common Stock, written notice that the Notes delivered for conversion are Restricted Notes.

In the case of any Note which is converted in part only, upon such conversion the Company shall execute and the Trustee shall authenticate and deliver to the Holder thereof, at the expense of the Company, a new Note or Notes of authorized denominations in an aggregate principal amount equal to the unconverted portion of the principal amount of such Note. A Note may be converted in part, but only if the principal amount of such Note to be converted is any integral multiple of U.S. $1,000 and the principal amount of such Note to remain outstanding after such conversion is equal to U.S. $1,000 or any integral multiple of $1,000 in excess thereof.

If shares of Common Stock to be issued upon conversion of a Restricted Note, or Notes to be issued upon conversion of a Restricted Note in part only, are to be registered in a name other than that of the Beneficial Owner of such Restricted Note, then such Holder must deliver to the Conversion Agent a Surrender Certificate, dated the date of surrender of such Restricted Note and signed by such Beneficial Owner, as to compliance with the restrictions on transfer applicable to such Restricted Note. Neither the Trustee nor any Conversion Agent, Registrar or Transfer Agent shall be required to register in a name other than that of the Beneficial Owner, shares of Common Stock or Notes issued upon conversion of any such Restricted Note not so accompanied by a properly completed Surrender Certificate.

Section 10.03. Fractions of Shares.

No fractional shares of Common Stock shall be issued upon conversion of any Note or Notes. If more than one Note shall be surrendered for conversion at one time by the same Holder, the number of full shares which shall be issuable upon conversion thereof shall be computed on the basis of the aggregate principal amount of the Notes (or specified portions thereof) so surrendered. Instead of any fractional share of Common Stock which would otherwise be issuable upon conversion of any Note or Notes (or

specified portions thereof), the Company shall calculate and pay a cash adjustment in respect of such fraction (calculated to the nearest 1/100th of a share) in an amount equal to the same fraction of the Closing Price Per Share at the close of business on the day of conversion (or round up the number of shares of Common Stock issuable upon conversion of any Note or Notes to the nearest whole share).

Section 10.04. Adjustment of Conversion Rate.

The Conversion Rate shall be subject to adjustments from time to time as follows:

(1) In case the Company shall pay or make a dividend or other distribution on shares of any class of capital stock payable in shares of Common Stock, the Conversion Rate in effect at the opening of business on the day following the date fixed for the determination of shareholders entitled to receive such dividend or other distribution shall be increased by dividing such Conversion Rate by a fraction of which the numerator shall be the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination and the denominator shall be the sum of such number of shares and the total number of shares constituting such dividend or other distribution, such increase to become effective immediately after the opening of business on the day following the date fixed for such determination. If, after any such date fixed for determination, any dividend or distribution is not in fact paid, the Conversion Rate shall be immediately readjusted, effective as of the date the Board of Directors determines not to pay such dividend or distribution, to the Conversion Rate that would have been in effect if such determination date had not been fixed. For the purposes of this paragraph (1), the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Company but shall include shares issuable in respect of scrip certificates issued in lieu of fractions of shares of Common Stock. The Company will not pay any dividend or make any distribution on shares of Common Stock held in the treasury of the Company.

(2) In case the Company shall issue rights, options or warrants to all holders of its Common Stock entitling them to subscribe for or purchase shares of Common Stock at a price per share less than the current market price per share (determined as provided in paragraph (8) of this Section 10.04) of the Common Stock on the date fixed for the determination of stockholders entitled to receive such rights, options or warrants (other than any rights, options or warrants that by their terms will also be issued to any Holder upon conversion of a Note into shares of Common Stock without any action required by the Company or any other Person), the Conversion Rate in effect at the opening of business on the day following the date fixed for such determination shall be increased by dividing such Conversion Rate by a fraction of which the numerator shall be the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination plus the number of shares of Common Stock which the aggregate of the offering price of the total number of shares of Common Stock so offered for subscription

or purchase would purchase at such current market price and the denominator shall be the number of shares of Common Stock outstanding at the close of business on the date fixed for such determination plus the number of shares of Common Stock so offered for subscription or purchase, such increase to become effective immediately after the opening of business on the day following the date fixed for such determination. If, after any such date fixed for determination, any such rights, options or warrants are not in fact issued, or are not exercised prior to the expiration thereof, the Conversion Rate shall be immediately readjusted, effective as of the date such rights, options or warrants expire, or the date the Board of Directors determines not to issue such rights, options or warrants, to the Conversion Rate that would have been in effect if the unexercised rights, options or warrants had never been granted or such determination date had not been fixed, as the case may be. For the purposes of this paragraph (2), the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Company but shall include shares issuable in respect of scrip certificates issued in lieu of fractions of shares of Common Stock. The Company will not issue any rights, options or warrants in respect of shares of Common Stock held in the treasury of the Company.

(3) In case outstanding shares of Common Stock shall be subdivided into a greater number of shares of Common Stock, the Conversion Rate in effect at the opening of business on the day following the day upon which such subdivision becomes effective shall be proportionately increased, and, conversely, in case outstanding shares of Common Stock shall be combined into a smaller number of shares of Common Stock, the Conversion Rate in effect at the opening of business on the day following the day upon which such subdivision or combination becomes effective shall be proportionately reduced, such increase or reduction, as the case may be, to become effective immediately after the opening of business on the day following the day upon which such subdivision or combination becomes effective.

(4) In case the Company shall, by dividend or otherwise, distribute to all holders of its Common Stock evidences of its indebtedness, shares of any class of capital stock or other property (including cash or assets or securities, but excluding (i) any rights, options or warrants referred to in paragraph (2) of this Section and any other rights, options or warrants that by their terms will also be issued to any Holder upon conversion of a Note into shares of Common Stock without any action required by the Company or any other Person, (ii) any dividend or distribution paid exclusively in cash, (iii) any dividend or distribution referred to in paragraph (1) of this Section and (iv) mergers or consolidations to which Section 10.11 applies), the Conversion Rate shall be adjusted so that the same shall equal the rate determined by dividing the Conversion Rate in effect immediately prior to the close of business on the date fixed for the determination of stockholders entitled to receive such distribution by a fraction of which the numerator shall be the current market price per share (determined as provided in paragraph (8) of this Section 10.04) of the Common Stock on the date fixed for such determination less the then fair market value (as determined by the Board of Directors, whose determination shall be

conclusive and described in a Board Resolution filed with the Trustee) of the portion of the assets, shares or evidences of indebtedness so distributed applicable to one share of Common Stock and the denominator shall be such current market price per share of the Common Stock, such adjustment to become effective immediately prior to the opening of business on the day following the date fixed for the determination of stockholders entitled to receive such distribution. If after any such date fixed for determination, any such distribution is not in fact made, the Conversion Rate shall be immediately readjusted, effective as of the date of the Board of Directors determines not to make such distribution, to the Conversion Rate that would have been in effect if such determination date had not been fixed.

(5) In case the Company shall, by dividend or otherwise, distribute to all holders of its Common Stock cash (excluding any cash that is distributed as part of a distribution referred to in paragraph (4) of this Section or cash distributed upon a merger or consolidation to which Section 10.11 applies) in an aggregate amount that, combined together with (i) the aggregate amount of any other all-cash distributions to all holders of its Common Stock made exclusively in cash within the 365-day period preceding the date of payment of such distribution and in respect of which no adjustment pursuant to paragraphs (5) and (6) has been made and (ii) the aggregate of any cash plus the fair market value (as determined by the Board of Directors, whose determination shall be conclusive and described in a Board Resolution) of consideration payable in respect of any tender offer by the Company or any of its Subsidiaries for all or any portion of the Common Stock concluded within the 365-day period preceding the date of payment of such distribution and in respect of which no adjustment pursuant to paragraphs (5) and (6) of this Section 12.4 has been made (the "combined cash and tender amount") exceeds 12.5% of the product of the current market price per share (determined as provided in paragraph (8) of this Section 10.04) of the Common Stock on the date for the determination of holders of shares of Common Stock entitled to receive such distribution times the number of shares of Common Stock outstanding on such date (the "aggregate current market price"), then, and in each such case, immediately after the close of business on such date for determination, the Conversion Rate shall be adjusted so that the same shall equal the rate determined by dividing the Conversion Rate in effect immediately prior to the close of business on the date fixed for determination of the stockholders entitled to receive such distribution by a fraction (i) the numerator of which shall be equal to the current market price per share (determined as provided in paragraph (8) of this Section) of the Common Stock on the date fixed for such determination less an amount equal to the quotient of (x) the excess of such combined cash and tender amount over such aggregate current market price divided by (y) the number of shares of Common Stock outstanding on such date for determination and (ii) the denominator of which shall be equal to the current market price per share (determined as provided in paragraph (8) of this Section 10.04) of the Common Stock on such date fixed for determination.

(6) In case a tender offer made by the Company or any Subsidiary for all or any portion of the Common Stock shall expire and such tender offer (as amended upon the expiration thereof) shall require the payment to stockholders (based on the acceptance (up to any maximum specified in the terms of the tender offer) of Purchased Shares (as defined below)) of an aggregate consideration having a fair market value (as determined by the Board of Directors, whose determination shall be conclusive and described in a Board Resolution) that combined together with (i) the aggregate of the cash plus the fair market value (as determined by the Board of Directors, whose determination shall be conclusive and described in a Board Resolution), as of the expiration of such tender offer, of consideration payable in respect of any other tender offer by the Company or any Subsidiary for all or any portion of the Common Stock expiring within the 365-day period preceding the expiration of such tender offer and in respect of which no adjustment pursuant to paragraphs (5) and (6) has been made and (ii) the aggregate amount of any cash distributions to all holders of the Common Stock within 365-day period preceding the expiration of such tender offer and in respect of which no adjustment pursuant to paragraphs (5) and (6) of this Section has been made (the "combined tender and cash amount") exceeds 12.5% of the product of the current market price per share of the Common Stock (determined as provided in paragraph (8) of this Section 10.04) as of the last time (the "Expiration Time") tenders could have been made pursuant to such tender offer (as it may be amended) times the number of shares of Common Stock outstanding (including any tendered shares) as of the Expiration Time, then, and in each such case immediately prior to the opening of business on the day after the date of the Expiration Time, the Conversion Rate shall be adjusted so that the same shall equal the rate determined by dividing the Conversion Rate immediately prior to close of business on the date of the Expiration Time by a fraction (i) the numerator of which shall be equal to (A) the product of (I) the current market price per share of the Common Stock (determined as provided in paragraph (8) of this Section 10.04) on the date of the Expiration Time multiplied by (II) the number of shares of Common Stock outstanding (including any tendered shares) on the Expiration Time less (B) the combined tender and cash amount, and (ii) the denominator of which shall be equal to the product of (A) the current market price per share of the Common Stock (determined as provided in paragraph (8) of this Section 10.04) as of the Expiration Time multiplied by (B) the number of shares of Common Stock outstanding (including any tendered shares) as of the Expiration Time less the number of all shares validly tendered and not withdrawn as of the Expiration Time (the shares deemed so accepted up to any such maximum, being referred to as the "Purchased Shares").

(7) The reclassification of Common Stock into securities other than Common Stock (other than any reclassification upon a consolidation or merger to which Section 10.11 applies) shall be deemed to involve (a) a distribution of such securities other than Common Stock to all holders of Common Stock (and the effective date of such reclassification shall be deemed to be "the date fixed for the determination of stockholders entitled to receive such distribution" and "the date fixed for such

determination" within the meaning of paragraph (4) of this Section), and (b) a subdivision or combination, as the case may be, of the number of shares of Common Stock outstanding immediately prior to such reclassification into the number of shares of Common Stock outstanding immediately thereafter (and the effective date of such reclassification shall be deemed to be "the day upon which such subdivision becomes effective" or "the day upon which such combination becomes effective", as the case may be, and "the day upon which such subdivision or combination becomes effective" within the meaning of paragraph (3) of this Section 10.04).

(8) For the purpose of any computation under paragraph (2), (4), (5) or (6) of this Section 10.04, the current market price per share of Common Stock on any date shall be calculated by the Company and be the average of the daily Closing Price Per Share for the five consecutive Trading Days selected by the Company commencing not more than 10 Trading Days before, and ending not later than the earlier of the day in question and the day before the "ex" date with respect to the issuance or distribution requiring such computation. For purposes of this paragraph, the term "`ex' date", when used with respect to any issuance or distribution, means the first date on which the Common Stock trades the regular way in the applicable securities market or on the applicable securities exchange without the right to receive such issuance or distribution.

(9) No adjustment in the Conversion Rate shall be required unless such adjustment (plus any adjustments not previously made by reason of this paragraph (9)) would require an increase or decrease of at least one percent in such rate; provided, however, that any adjustments which by reason of this paragraph (9) are not required to be made shall be carried forward and taken into account in any subsequent adjustment. All calculations under this Article shall be made to the nearest cent or to the nearest one-hundredth of a share, as the case may be.

(10) The Company may make such increases in the Conversion Rate, for the remaining term of the Notes or any shorter term, in addition to those required by paragraphs (1), (2), (3), (4), (5) and (6) of this Section 10.04, as it considers to be advisable in order to avoid or diminish any income tax to any holders of shares of Common Stock resulting from any dividend or distribution of stock or issuance of rights or warrants to purchase or subscribe for stock or from any event treated as such for income tax purposes. The Company shall have the power to resolve any ambiguity or correct any error in this paragraph (10) and its actions in so doing shall, absent manifest error, be final and conclusive.

(11) Notwithstanding the foregoing provisions of this Section, no adjustment of the Conversion Rate shall be required to be made (a) upon the issuance of shares of Common Stock pursuant to any present or future plan for the reinvestment of dividends or (b) because of a tender or exchange offer of the character described in Rule 13e-4(h)(5) under the Exchange Act or any successor rule thereto.

(12) To the extent permitted by applicable law, the Company from time to time may increase the Conversion Rate by any amount for any period of time if the period is at least twenty (20) days, the increase is irrevocable during such period, and the Board of Directors shall have made a determination that such increase would be in the best interests of the Company, which determination shall be conclusive; provided, however, that no such increase shall be taken into account for purposes of determining whether the Closing Price Per Share of the Common Stock equals or exceeds 105% of the Conversion Price in connection with an event which would otherwise be a Change of Control. Whenever the Conversion Rate is increased pursuant to the preceding sentence, the Company shall give notice of the increase to the Holders in the manner provided in Section 12.02 at least fifteen (15) days prior to the date the increased Conversion Rate takes effect, and such notice shall state the increased Conversion Rate and the period during which it will be in effect.

Section 10.05. Notice of Adjustments of Conversion Rate.

Whenever the Conversion Rate is adjusted as herein provided:

(1) the Company shall compute the adjusted Conversion Rate in accordance with Section 10.04 and shall prepare a certificate signed by the Chief Financial Officer of the Company setting forth the adjusted Conversion Rate and showing in reasonable detail the facts upon which such adjustment is based, and such certificate shall promptly be filed with the Trustee and with each Conversion Agent; and

(2) upon each such adjustment, a notice stating that the Conversion Rate has been adjusted and setting forth the adjusted Conversion Rate shall be required, and as soon as practicable after it is required, such notice shall be provided by the Company to all Holders in accordance with Section 12.02.

Neither the Trustee nor any Conversion Agent shall be under any duty or responsibility with respect to any such certificate or the information and calculations contained therein, except to exhibit the same to any Holder of Notes desiring inspection thereof at its office during normal business hours, and shall not be deemed to have knowledge of any adjustment in the Conversion Rate unless and until a Responsible Officer of the Trustee shall have received such a certificate. Until a Responsible Officer of the Trustee receives such a certificate, the Trustee and each Conversion Agent may assume without inquiry that the last Conversion Rate of which the Trustee has knowledge of remains in effect.

Section 10.06. Notice of Certain Corporate Action.

In case:

(1) the Company shall declare a dividend (or any other distribution) on its Common Stock payable (i) otherwise than exclusively in cash or (ii) exclusively in cash in an amount that would require any adjustment pursuant to Section 10.04; or

(2) the Company shall authorize the granting to all or substantially all of the holders of its Common Stock of rights, options or warrants to subscribe for or purchase any shares of capital stock of any class or of any other rights; or

(3) of any reclassification of the Common Stock, or of any consolidation, merger or share exchange to which the Company is a party and for which approval of any stockholders of the Company is required, or of the conveyance, sale, transfer or lease of all or substantially all of the assets of the Company; or

(4) of the voluntary or involuntary dissolution, liquidation or winding up of the Company;

then the Company shall cause to be filed at each office or agency maintained for the purpose of conversion of Notes pursuant to Section 4.02, and shall cause to be provided to all Holders in accordance with Section 12.02, at least 20 days (or 10 days in any case specified in clause (1) or (2) above) prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, rights, options or warrants, or, if a record is not to be taken, the date as of which the holders of Common Stock of record to be entitled to such dividend, distribution, rights, options or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, conveyance, transfer, sale, lease, dissolution, liquidation or winding up is expected to become effective, and the date as of which it is expected that holders of Common Stock of record shall be entitled to exchange their shares of Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, conveyance, transfer, sale, lease, dissolution, liquidation or winding up. Neither the failure to give such notice or the notice referred to in the following paragraph nor any defect therein shall affect the legality or validity of the proceedings described in clauses (1) through (4) of this Section 10.06. If at the time the Trustee shall not be the conversion agent, a copy of such notice shall also forthwith be filed by the Company with the Trustee.

The Company shall cause to be filed at the Corporate Trust Office and each office or agency maintained for the purpose of conversion of Notes pursuant to Section 4.02, and shall cause to be provided to all Holders in accordance with Section 12.02, notice of any tender offer by the Company or any Subsidiary for all or any portion of the Common Stock at or about the time that such notice of tender offer is provided to the public generally.

Section 10.07. Company to Reserve Common Stock.

The Company shall at all times reserve and keep available, free from preemptive rights, out of its authorized but unissued Common Stock, for the purpose of effecting the conversion of Notes, the full number of shares of Common Stock then issuable upon the conversion of all outstanding Notes.

Section 10.08. Taxes on Conversions.

Except as provided in the next sentence, the Company will pay any and all taxes and duties that may be payable in respect of the issue or delivery of shares of Common Stock on conversion of Notes pursuant hereto. The Company shall not, however, be required to pay any tax or duty which may be payable in respect of any transfer involved in the issue and delivery of shares of Common Stock in a name other than that of the Holder of the Note or Notes to be converted, and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the Company the amount of any such tax or duty, or has established to the satisfaction of the Company that such tax or duty has been paid.

Section 10.09. Covenant as to Common Stock.

The Company agrees that all shares of Common Stock which may be delivered upon conversion of Notes, upon such delivery, will have been duly authorized and validly issued and will be fully paid and nonassessable and, except as provided in Section 10.08, the Company will pay all taxes, liens and charges with respect to the issue thereof.

Section 10.10. Cancellation of Converted Notes.

All Notes delivered for conversion shall be delivered to the Trustee or its agent to be canceled by or at the direction of the Trustee, which shall dispose of the same as provided in Section 2.12.

Section 10.11. Provision in Case of Consolidation, Merger or Sale of Assets.

In case of any consolidation or merger of the Company with or into any other Person, any merger of another Person with or into the Company (other than a merger which does not result in any reclassification, conversion, exchange or cancellation of outstanding shares of Common Stock of the Company) or any conveyance, sale, transfer or lease of all or substantially all of the assets of the Company, the Person formed by such consolidation or resulting from such merger or which acquires such assets, as the case may be, shall execute and deliver to the Trustee a supplemental indenture providing that the Holder of each Note then outstanding shall have the right thereafter, during the period such Note shall be convertible as specified in Section 10.01, to convert such Note only into the kind and amount of securities, cash and other property receivable upon such

consolidation, merger, conveyance, sale, transfer or lease by a holder of the number of shares of Common Stock of the Company into which such Note might have been converted immediately prior to such consolidation, merger, conveyance, sale, transfer or lease, assuming such holder of Common Stock of the Company (i) is not (A) a Person with which the Company consolidated or merged with or into or which merged into or with the Company or to which such conveyance, sale, transfer or lease was made, as the case may be (a "Constituent Person"), or (B) an Affiliate of a Constituent Person and (ii) failed to exercise his rights of election, if any, as to the kind or amount of securities, cash and other property receivable upon such consolidation, merger, conveyance, sale, transfer or lease (provided that if the kind or amount of securities, cash and other property receivable upon such consolidation, merger, conveyance, sale, transfer, or lease is not the same for each share of Common Stock of the Company held immediately prior to such consolidation, merger, conveyance, sale, transfer or lease by others than a Constituent Person or an Affiliate thereof and in respect of which such rights of election shall not have been exercised ("Non-electing Share"), then for the purpose of this Section 10.11 the kind and amount of securities, cash and other property receivable upon such consolidation, merger, conveyance, sale, transfer or lease by the holders of each Non-electing Share shall be deemed to be the kind and amount so receivable per share by a plurality of the Non-electing Shares). Such supplemental indenture shall provide for adjustments which, for events subsequent to the effective date of such supplemental indenture, shall be as nearly equivalent as may be practicable to the adjustments provided for in this Article. The above provisions of this Section 10.11 shall similarly apply to successive consolidations, mergers, conveyances, sales, transfers or leases. Notice of the execution of such a supplemental indenture shall be given by the Company to the Holder of each Note as provided in Section 12.02 promptly upon such execution.

Neither the Trustee nor any Conversion Agent shall be under any responsibility to determine the correctness of any provisions contained in any such supplemental indenture relating either to the kind or amount of shares of stock or other securities or property or cash receivable by Holders of Notes upon the conversion of their Notes after any such consolidation, merger, conveyance, transfer, sale or lease or to any such adjustment, but may accept as conclusive evidence of the correctness of any such provisions, and shall be protected in relying upon, an Opinion of Counsel with respect thereto, which the Company shall cause to be furnished to the Trustee.

Section 10.12. Rights Issued in Respect of Common Stock.

Rights or warrants distributed by the Company to all holders of Common Stock entitling the holders thereof to subscribe for or purchase shares of the Company's capital stock (either initially or under certain circumstances), which rights or warrants, until the occurrence of a specified event or events ("Trigger Event"):

(i) are deemed to be transferred with such shares of Common Stock,

(ii) are not exercisable, and

(iii) are also issued in respect of future issuances of Common Stock

shall not be deemed distributed for purposes of Sections 10.04(2) and 10.04(4) until the occurrence of the earliest Trigger Event. In addition, in the event of any distribution of rights or warrants, or any Trigger Event with respect thereto, that shall have resulted in an adjustment to the Conversion Rate under Section 10.04(2), (1) in the case of any such rights or warrants which shall all have been redeemed or repurchased without exercise by any holders thereof, the Conversion Rate shall be readjusted upon such final redemption or repurchase to give effect to such distribution or Trigger Event, as the case may be, as though it were a cash distribution, equal to the per share redemption or repurchase price received by a holder of Common Stock with respect to such rights or warrants (assuming such holder had retained such rights or warrants), made to all holders of Common Stock as of the date of such redemption or repurchase, and (2) in the case of any such rights or warrants all of which shall have expired without exercise by any holder thereof, the Conversion Price shall be readjusted as if such issuance had not occurred.

Section 10.13. Responsibility of Trustee for Conversion Provisions.

The Trustee, subject to the provisions of Section 7.01, and any Conversion Agent shall not at any time be under any duty or responsibility to any Holder of Notes to determine whether any facts exist which may require any adjustment of the Conversion Rate, or with respect to the nature or extent of any such adjustment when made, or with respect to the method employed, herein or in any supplemental indenture provided to be employed, in making the same, or whether a supplemental indenture need be entered into. Neither the Trustee, subject to the provisions of Section 7.01, nor any Conversion Agent shall be accountable with respect to the validity or value (or the kind or amount) of any Common Stock, or of any other Notes or property or cash, which may at any time be issued or delivered upon the conversion of any Note; and it or they do not make any representation with respect thereto. Neither the Trustee, subject to the provisions of Section 7.01, nor any Conversion Agent shall be responsible for any failure of the Company to make or calculate any cash payment or to issue, transfer or deliver any shares of Common Stock or share certificates or other Notes or property or cash upon the surrender of any Note for the purpose of conversion; and the Trustee, subject to the provisions of Section 7.01, and any Conversion Agent shall not be responsible for any failure of the Company to comply with any of the covenants of the Company contained in this Article.

ARTICLE 11

REPURCHASE OF NOTES AT THE OPTION OF THE HOLDER UPON A CHANGE OF CONTROL

Section 11.01. Right to Require Repurchase.

If a Change of Control occurs, each Holder shall have the right, at the Holder's option, but subject to the provisions of Section 11.02, to require the Company to repurchase, and upon the exercise of such right the Company shall repurchase, all of such Holder's Notes not theretofore called for redemption, or any portion of the principal amount thereof that is equal to U.S. $1,000 or any integral multiple of U.S. $1,000 in excess thereof (provided that no single Note may be repurchased in part unless the portion of the principal amount of such Note to be outstanding after such repurchase is equal to U.S. $1,000 or integral multiples of U.S. $1,000 in excess thereof), pursuant to a Change of Control Offer. In the Change of Control Offer, the Company shall offer (a "Change of Control Offer") a payment equal to 100% of the aggregate principal amount of the Notes to be repurchased plus interest accrued to but excluding the Repurchase Date (the "Repurchase Price"); provided, however, that installments of interest on Notes whose Stated Maturity is on or prior to the Repurchase Date shall be payable to the Holders of such Notes, or one or more Predecessor Notes, registered as such on the relevant Record Date according to their terms. At the option of the Company, the Repurchase Price may be paid in cash or, subject to the fulfillment by the Company of the conditions set forth Section 11.02, by delivery of shares of Common Stock having a fair market value equal to the Repurchase Price. Whenever in this Indenture there is a reference, in any context, to the principal of any Note as of any time, such reference shall be deemed to include reference to the Repurchase Price payable in respect of such Note to the extent that such Repurchase Price is, was or would be so payable at such time, and express mention of the Repurchase Price in any provision of this Indenture shall not be construed as excluding the Repurchase Price in those provisions of this Indenture when such express mention is not made.

Section 11.02. Conditions to the Company's Election to Pay the Repurchase Price in Common Stock.

Except as provided in the last paragraph of this Section 11.02, the Company may elect to pay the Repurchase Price by delivery of shares of Common Stock pursuant to Section 11.01 if and only if the following conditions shall have been satisfied:

(1) The shares of Common Stock deliverable in payment of the Repurchase Price shall have a fair market value as of the Repurchase Date of not less than the Repurchase Price. For purposes of Section 11.01 and this Section 11.02, the fair market value of shares of Common Stock shall be determined by the Company and shall be equal to 95%

of the average of the Closing Prices Per Share of the Common Stock for the five consecutive Trading Days immediately preceding and including the fifth Trading Day prior to the Repurchase Date;

(2) The Repurchase Price shall be paid only in cash in the event any shares of Common Stock to be issued upon repurchase of Notes hereunder (i) require registration under any federal securities law before such shares may be freely transferable without being subject to any transfer restrictions under the Securities Act upon repurchase and if such registration is not completed or does not become effective prior to the Repurchase Date, and/or (ii) require registration with or approval of any governmental authority under any state law or any other federal law before such shares may be validly issued or delivered upon repurchase and if such registration is not completed or does not become effective or such approval is not obtained prior to the Repurchase Date (it being understood that, in the case of this clause (ii) only, if (with respect to any particular Holder) (x) the Company has been unable so to effect such registration or obtain such approval after having used its reasonable best efforts to do so and, as a result, such Holder would be unable to receive shares of Common Stock or would receive shares of Common Stock that are not free from restrictions on transfer and (y) the Company pays the full amount of the Repurchase Price to such Holder in cash as provided in Section 11.01, the condition set forth in this clause (ii) will be deemed to be satisfied);

(3) Payment of the Repurchase Price may not be made in shares of Common Stock unless such Common Stock is, or shall have been, approved for quotation on the Nasdaq National Market or listed on a national securities exchange, in either case, prior to the Repurchase Date; and

(4) All shares of Common Stock which may be issued upon repurchase of Notes will be issued out of the Company's authorized but unissued Common Stock and, upon issuance, will be duly and validly issued and fully paid and non-assessable and free of any preemptive or similar rights.

If all of the conditions set forth in this Section 11.02 are not satisfied in accordance with the terms thereof, the Repurchase Price shall be paid by the Company only in cash. Moreover, and notwithstanding anything in this Article 11 to the contrary, the Repurchase Price shall not be payable in shares of Common Stock in the case of a Change of Control under clause (6) of the definition of "Change of Control".

Section 11.03. Notices; Method of Exercising Repurchase Right, Etc.

(1) Within ten days following any Change of Control, the Company shall mail a notice to each Holder (with a copy to the Trustee) describing the transaction or transactions that constitute the Change of Control and stating:

(i) the Repurchase Date, which shall not exceed 30 Business Days from the date such notice is mailed (the "Repurchase Date");

(ii) the date by which the repurchase right must be exercised;

(iii) the Repurchase Price, and whether the Repurchase Price shall be paid by the Company in cash or by delivery of shares of Common Stock;

(iv) a description of the procedure which a Holder must follow to exercise a repurchase right, and the place or places where, or procedures by which, such Notes are to be surrendered for payment of the Repurchase Price and accrued interest (including Liquidated Damages, if any), if any to the Repurchase Date;

(v) that on the Repurchase Date the Repurchase Price, and accrued interest (including Liquidated Damages, if any), if any to the Repurchase Date, will become due and payable upon each such Note designated by the Holder to be repurchased, and that interest thereon shall cease to accrue on and after said date;

(vi) the Conversion Rate then in effect, the date on which the right to convert the principal amount of the Notes to be repurchased will terminate and the place or places where, or procedures by which, such Notes may be surrendered for conversion;

(vii) the place or places that the Note with the "Option of Holder to Purchase" as specified on the reverse of the Note shall be delivered, and if the Note is a Restricted Notes Certificate the place or places that the Surrender Certificate required by Section 11.03(9) shall be delivered;

(viii) that any Note not tendered shall continue to accrue interest;

(ix) that Holders shall be entitled to withdraw their election if the Paying Agent receives, not later than the close of business on the second Business Day preceding the Repurchase Date, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of Notes delivered for purchase, and a statement that such Holder is withdrawing his election to have the Notes purchased; and

(x) that Holders whose Notes are being purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered, which unpurchased portion must be equal to $1,000 in principal amount or an integral multiple thereof.

No failure of the Company to give the foregoing notices or defect therein shall limit any Holder's right to exercise a repurchase right or affect the validity of the proceedings for the repurchase of Notes.

If any of the foregoing provisions or other provisions of this Article 11 are inconsistent with applicable law, such law shall govern.

(2) To exercise a repurchase right, a Holder shall deliver to the Trustee on or before the date specified in the repurchase notice (i) written notice of the Holder's exercise of such right, which notice shall set forth the name of the Holder, the principal amount of the Notes to be repurchased (and, if any Note is to repurchased in part, the serial number thereof, the portion of the principal amount thereof to be repurchased and the name of the Person in which the portion thereof to remain outstanding after such repurchase is to be registered) and a statement that an election to exercise the repurchase right is being made thereby, and, in the event that the Repurchase Price shall be paid in shares of Common Stock, the name or names (with addresses) in which the certificate or certificates for shares of Common Stock shall be issued, and (ii) the Notes with respect to which the repurchase right is being exercised. The right of the Holder to convert the Notes with respect to which the repurchase right is being exercised shall continue until the close of business on the Business Day prior to the Repurchase Date.

(3) In the event a repurchase right shall be exercised in accordance with the terms hereof, on the Repurchase Date, the Company shall accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer, deposit with or pay or cause to be paid to the Trustee the Repurchase Price in cash or shares of Common Stock, as provided above, for payment by the Trustee to the Holder on the Repurchase Date or, if shares of Common Stock are to be paid, as promptly after the Repurchase Date as practicable; provided, however, that installments of interest that mature on or prior to the Repurchase Date shall be payable in cash to the Holders of such Notes, or one or more Predecessor Notes, registered as such at the close of business on the relevant Regular Record Date; and deliver or cause to be delivered to the Trustee the Notes so accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions thereof being purchased by the Company.

(4) If any Note (or portion thereof) surrendered for repurchase shall not be so paid on the Repurchase Date, the principal amount of such Note (or portion thereof, as the case may be) shall, until paid, bear interest to the extent permitted by applicable law from the Repurchase Date at the rate specified therein, and each Note shall remain convertible into Common Stock until the principal of such Note (or portion thereof, as the case may be) shall have been paid or duly provided for.

(5) Any Note which is to be repurchased only in part shall be surrendered to the Trustee (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing), and the Company shall execute, and the Trustee shall authenticate and mail (or cause to be transferred by book entry) to the Holder of such Note without service charge, a new Note

or Notes, containing identical terms and conditions, each in an authorized denomination in aggregate principal amount equal to and in exchange for the unrepurchased portion of the principal of the Note so surrendered; provided that each such new Note shall be in principal amount of $1,000 or an integral multiple thereof.

(6) Any issuance of shares of Common Stock in respect of the Repurchase Price shall be deemed to have been effected immediately prior to the close of business on the Repurchase Date and the Person or Persons in whose name or names any certificate or certificates for shares of Common Stock shall be issuable upon such repurchase shall be deemed to have become on the Repurchase Date the holder or holders of record of the shares represented thereby; provided, however, that any surrender for repurchase on a date when the stock transfer books of the Company shall be closed shall constitute the Person or Persons in whose name or names the certificate or certificates for such shares are to be issued as the record holder or holders thereof for all purposes at the opening of business on the next succeeding day on which such stock transfer books are open. No payment or adjustment shall be made for dividends or distributions on any Common Stock issued upon repurchase of any Note declared prior to the Repurchase Date.

(7) No fractions of shares shall be issued upon repurchase of Notes. If more than one Note shall be repurchased from the same Holder and the Repurchase Price shall be payable in shares of Common Stock, the number of full shares which shall be issuable upon such repurchase shall be computed on the basis of the aggregate principal amount of the Notes so repurchased. Instead of any fractional share of Common Stock which would otherwise be issuable on the repurchase of any Note or Notes, the Company will deliver to the applicable Holder its check for the current market value of such fractional share or round up the number of shares of Common Stock issuable upon conversion to the nearest whole share). The current market value of a fraction of a share is determined by multiplying the current market price of a full share by the fraction, and rounding the result to the nearest cent. For purposes of this Section, the current market price of a share of Common Stock is the Closing Price Per Share of the Common Stock on the Trading Day immediately preceding the Repurchase Date.

(8) Any issuance and delivery of certificates for shares of Common Stock on repurchase of Notes shall be made without charge to the Holder of Notes being repurchased for such certificates or for any tax or duty in respect of the issuance or delivery of such certificates or the Notes represented thereby; provided, however, that the Company shall not be required to pay any tax or duty which may be payable in respect of (i) income of the Holder or (ii) any transfer involved in the issuance or delivery of certificates for shares of Common Stock in a name other than that of the Holder of the Notes being repurchased, and no such issuance or delivery shall be made unless and until the Person requesting such issuance or delivery has paid to the Company the amount of any such tax or duty or has established, to the satisfaction of the Company, that such tax or duty has been paid.

(9) If shares of Common Stock to be delivered upon repurchase of a Note are to be registered in a name other than that of the beneficial owner of such Note, then such Holder must deliver to the Trustee a Surrender Certificate, dated the date of surrender of such Restricted Note and signed by such beneficial owner, as to compliance with the restrictions on transfer applicable to such Restricted Note. Neither the Trustee nor any Registrar or Transfer Agent or other agents shall be required to register in a name other than that of the beneficial owner shares of Common Stock issued upon repurchase of any such Restricted Note not so accompanied by a properly completed Surrender Certificate.

(10) All Notes delivered for repurchase shall be delivered to the Trustee to be canceled at the direction of the Trustee, which shall dispose of the same as provided in Section 2.12.

(11) The provisions described above that require the Company to make a Change of Control Offer following a Change of Control shall be applicable regardless of whether or not any other provisions in this Indenture are applicable. Notwithstanding any other provision of this Article 11, the Company shall not be required to make a Change of Control Offer upon a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Company and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer.

Section 11.04. Consolidation, Merger, Etc.

In the case of any merger, consolidation, conveyance, sale, transfer or lease of all or substantially all of the assets of the Company to which Section 10.11 applies, in which the Common Stock of the Company is changed or exchanged as a result into the right to receive shares of stock and other Notes or property or assets (including cash) which includes shares of Common Stock of the Company or common stock of another Person that are, or upon issuance will be, traded on a United States national securities exchange or approved for trading on an established automated over-the-counter trading market in the United States and such shares constitute at the time such change or exchange becomes effective in excess of 50% of the aggregate fair market value of such shares of stock and other securities, property and assets (including cash) (as determined by the Company, which determination shall be conclusive and binding), then the Person formed by such consolidation or resulting from such merger or combination or which acquires the properties or assets (including cash) of the Company, as the case may be, shall execute and deliver to the Trustee a supplemental indenture (which shall comply with the Trust Indenture Act as in force at the date of execution of such supplemental indenture) modifying the provisions of this Indenture relating to the right of Holders to cause the Company to repurchase the Notes following a Change of Control, including without limitation the applicable provisions of this Article 11 and the definitions of the Common

Stock and Change of Control, as appropriate, and such other related definitions set forth herein as determined in good faith by the Company (which determination shall be conclusive and binding), to make such provisions apply in the event of a subsequent Change of Control to the common stock and the issuer thereof if different from the Company and Common Stock of the Company (in lieu of the Company and the Common Stock of the Company).

ARTICLE 12

MISCELLANEOUS

Section 12.01. Trust Indenture Act Controls.

If any provision of this Indenture limits, qualifies or conflicts with the duties imposed by TIA ss. 318(c), the imposed duties shall control.

Section 12.02. Notices.

Any notice or communication by the Company or the Trustee to the others is duly given if in writing and delivered in Person or mailed by first class mail (registered or certified, return receipt requested), telex, telecopier or overnight air courier guaranteeing next day delivery, to the others' address:

If to the Company:

c/o Charter Communications, Inc.
12444 Powerscourt Drive, Suite 100
St. Louis, Missouri 63131
Telecopier No.: (314) 965-8793
Attention: Secretary

With a copy to:

Paul, Hastings, Janofsky & Walker LLP	Irell & Manella
399 Park Avenue	1800 Avenue of the Stars
31st Floor	Suite 900
New York, New York 10022	Los Angeles, California 90067
Telecopier No.: (212) 319-4090	Telecopier No.: (310) 203-7199
Attention: Leigh P. Ryan, Esq.	Attention: Meredith Jackson, Esq.

If to the Trustee:

BNY Midwest Trust Company
2 N. LaSalle, Suite 1020
Chicago, Illinois 60602
Telecopier No.: (312) 827-8542
Attention: Corporate Trust Department

The Company or the Trustee, by notice to the others may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when answered back, if telexed; when receipt acknowledged, if telecopied; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery.

Any notice or communication to a Holder shall be mailed by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery to its address shown on the register kept by the Registrar. Any notice or communication shall also be so mailed to any Person described in TIA ss. 313(c), to the extent required by the TIA. Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

If a notice or communication is mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Company mail a notice or communication to Holders, it shall mail a copy to the Trustee and each Agent at the same time.

Section 12.03. Communication by Holders of Notes with Other Holders of Notes.

Holders may communicate pursuant to TIA ss. 312(b) with other Holders with respect to their rights under this Indenture or the Notes. The Company, the Trustee, the Registrar and anyone else shall have the protection of TIA ss. 312(c).

Section 12.04. Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Company to the Trustee to take any action under this Indenture, the Company shall furnish to the Trustee:

(a) an Officers' Certificate in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 12.05) stating that, in the

opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been satisfied; and

(b) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 12.05) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been satisfied.

Section 12.05. Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate provided pursuant to TIA ss. 314(a)(4)) shall comply with the provisions of TIA ss. 314(e) and shall include:

(a) a statement that the Person making such certificate or opinion has read such covenant or condition;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been satisfied; and

(d) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been satisfied.

Section 12.06. Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 12.07. No Personal Liability of Directors, Officers, Employees, Members and Stockholders.

No director, officer, employee, incorporator, member or stockholder of the Company, as such, shall have any liability for any obligations of the Company under the Notes, this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 12.08. Governing Law.

THE INTERNAL LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS INDENTURE AND THE NOTES WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY. EACH OF THE PARTIES HERETO AGREES TO SUBMIT TO THE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE OR THE NOTES.

Section 12.09. No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Company or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 12.10. Successors.

All agreements of the Company in this Indenture and the Notes, as the case may be, shall bind its successors. All agreements of the Trustee in this Indenture shall bind its successors.

Section 12.11. Severability.

In case any provision in this Indenture or the Notes, as the case may be, shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 12.12. Counterpart Originals.

The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 12.13. Table of Contents, Headings, etc.

The Table of Contents, Cross-Reference Table and Headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and shall in no way modify or restrict any of the terms or provisions.

ARTICLE 13

SATISFACTION AND DISCHARGE

Section 13.01. Satisfaction and Discharge of Indenture.

This Indenture shall cease to be of further effect (except as to any surviving rights of registration of transfer or exchange or conversion of Notes herein expressly provided for), and the Trustee, on demand of and at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture, when

(1) either

(A) all Notes theretofore authenticated and delivered (other than (i) Notes which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 2.08 and (ii) Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust,) have been delivered to the Trustee for cancellation; or

(B) all such Notes not theretofore delivered to the Trustee for cancellation

(i) have become due and payable, or

(ii) will become due and payable at their Stated Maturity within one year, or

(iii) are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company,

and the Company, in the case of (i), (ii) or (iii) above, has deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount sufficient to pay and discharge the entire indebtedness on such Notes not theretofore delivered to the Trustee for cancellation, for principal (and premium, if any) and interest to the date of such deposit (in the case of Notes which have become due and payable) or to the maturity or redemption thereof, as the case may be;

(2) the Company has paid or caused to be paid all other sums payable hereunder by the Company; and

(3) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture pursuant to this Article 11, the obligations of the Company to the Trustee under Section 7.07, and, if money shall have been deposited with the Trustee pursuant to subclause (B) of clause (1) of this Section, the obligations of the Trustee under Section 13.02 shall survive such satisfaction and discharge.

Section 13.02. Application of Trust Money.

All money deposited with the Trustee pursuant to Section 13.01 shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent as the Trustee may determine, to the Persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee.

All moneys deposited with the Trustee pursuant to Section 13.01 (and held by it or any Paying Agent) for the payment of Notes subsequently converted shall be returned to the Company upon a written request signed in the name of the Company by an Officer.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed as of the day and year first above written.

CHARTER COMMUNICATIONS, INC.

By /s/ Ralph G. Kelly

Name: Ralph G. Kelly
Title: Senior Vice President and Treasurer

BNY MIDWEST TRUST COMPANY,
as Trustee

By /s/ J. Bartolini

Name: J. Bartolini
Title: Vice President

EXHIBIT A

[FACE OF NOTE]

[THE FOLLOWING LEGEND SHALL APPEAR ON THE FACE OF EACH RESTRICTED NOTE:

THIS NOTE AND ANY CLASS A COMMON STOCK ISSUABLE UPON THE CONVERSION OF THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS NOTE IS HEREBY NOTIFIED THAT THE SELLER OF THIS NOTE MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

THIS NOTE AND ANY CLASS A COMMON STOCK ISSUABLE UPON CONVERSION OF THIS NOTE MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A) (I) TO A PERSON WHO THE TRANSFEROR REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT ACQUIRING FOR ITS OWN ACCOUNT OR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (II) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (III) TO AN INSTITUTION THAT IS AN "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(A)(1), (2), (3) OR (7) OF REGULATION D UNDER THE SECURITIES ACT PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT (IF AVAILABLE) OR (IV) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

THIS NOTE, ANY SHARES OF COMMON STOCK ISSUABLE UPON ITS CONVERSION AND ANY RELATED DOCUMENTATION MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME TO MODIFY THE RESTRICTIONS ON RESALES AND OTHER TRANSFERS OF THIS NOTE AND ANY SUCH SHARES TO REFLECT ANY CHANGE IN APPLICABLE LAW OR REGULATION (OR THE INTERPRETATION THEREOF) OR IN PRACTICES RELATING TO THE RESALE OR TRANSFER OF RESTRICTED SECURITIES GENERALLY. THE HOLDER OF THIS NOTE AND ANY SUCH SHARES SHALL BE DEEMED BY THE ACCEPTANCE OF THIS NOTE AND

ANY SUCH SHARES TO HAVE AGREED TO ANY SUCH AMENDMENT OR SUPPLEMENT.]

[THE FOLLOWING LEGEND SHALL APPEAR ON THE FACE OF EACH GLOBAL NOTE:

THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY, WHICH MAY BE TREATED BY THE COMPANY, THE TRUSTEE AND ANY AGENT THEREOF AS OWNER AND HOLDER OF THIS NOTE FOR ALL PURPOSES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE REGISTERED FORM IN THE LIMITED CIRCUMSTANCES REFERRED TO IN THE INDENTURE, THIS GLOBAL NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.]

CUSIP NO. 16117MAA5

5.75% Convertible Senior Notes due 2005

No. R-

$[_____]

CHARTER COMMUNICATIONS, INC.

promises to pay to

_____

or registered assigns,

the principal amount of _____ Dollars

($_____)(1) on October 15, 2005.

Interest Payment Dates: April 15 and October 15

Regular Record Dates: April 1 and October 1

Subject to Restrictions set forth in this Note.

_____

1 If this Note is a Global Note, then insert: "(which principal amount may from time to time be increased or decreased to such other principal amount by adjustments made on the records of the Trustee hereinafter referred to in accordance with the Indenture)".

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Dated:

CHARTER COMMUNICATIONS, INC.

By _____
Name:
Title:

By _____
Name:
Title:

This is one of the Notes referred to
in the within-mentioned Indenture:

BNY MIDWEST TRUST COMPANY,
as Trustee

By: _____
Authorized Signatory

[BACK OF NOTE]

5.75% Convertible Senior Notes due 2005

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. INTEREST. Charter Communications, Inc., a Delaware corporation (as further defined in the Indenture, the "Company"), promises to pay interest on the principal amount of this Note at the rate of 5.75% per annum from October 30, 2000 until Maturity. The interest rate on the Notes is subject to increase pursuant to the provisions of the Registration Rights Agreement. The Company will pay interest semi-annually in arrears on April 15 and October 15 of each year (each an "Interest Payment Date"), or if any such day is not a Business Day, on the next succeeding Business Day. Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; provided that if there is no existing Default in the payment of interest, and if this Note is authenticated between a Regular Record Date referred to on the face and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date. The first Interest Payment Date shall be April 15, 2001. The Company shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at a rate that is 1% per annum in excess of the rate then in effect; and it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the same rate to the extent lawful. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. METHOD OF PAYMENT. The Company shall pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on the April 1 or October 1 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.13 of the Indenture with respect to defaulted interest. The Notes will be payable as to principal, premium, if any, and interest at the office or agency of the Company maintained for such purpose within or without the City and State of New York, or, at the option of the Company, payment of interest may be made by check mailed to the Holders at their addresses set forth in the Note Register, and provided that payment by wire transfer of immediately available funds will be required with respect to principal of and interest and premium on all Global Notes and all other Notes the Holders of which shall have provided wire transfer instructions to the Company or the Paying Agent. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. PAYING AGENT, REGISTRAR AND CONVERSION AGENT. Initially, BNY Midwest Trust Company, the Trustee under the Indenture, will act as Paying Agent, Registrar and Conversion Agent. The Company may change any Paying Agent, Registrar or Conversion Agent without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

4. INDENTURE. The Company issued the Notes under an Indenture dated as of October 30, 2000 (the "Indenture") between the Company and the Trustee. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the TIA. The Notes are subject to all such terms, and Holders are referred to the Indenture and the TIA Act for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Notes are obligations of the Company limited to $650,000,000 million in principal amount (or $750,000,000 if the Purchasers exercise in full their over-allotment option pursuant to the Purchase Agreement) except as provided in Section 2.08 of the Indenture.

5. OPTIONAL REDEMPTION. The Company shall not have the option to redeem the Notes prior to October 15, 2003. Thereafter, the Company shall have the option to redeem the Notes, in whole or in part, in cash upon not less than 30 nor more than 60 days' notice, at the Redemption Prices (expressed as percentages of principal amount) set forth below plus accrued and unpaid interest thereon, if any, to the applicable Redemption Date, if redeemed during the twelve-month period beginning on October 15 of the years indicated below:

Year	Percentage
2003	102.30%
2004	101.15%
2005 and thereafter	100.00%

6. NOTICE OF REDEMPTION. Notice of redemption will be mailed by first class mail at least 30 days but not more than 60 days before the Redemption Date to each Holder whose Notes are to be redeemed at its registered address. Notices of redemption may not be conditional. No Notes of $1,000 or less may be redeemed in part. Notes in denominations larger than $1,000 may be redeemed in part but only in whole multiples of $1,000, unless all of the Notes held by a Holder are to be redeemed. On and after the Redemption Date, interest ceases to accrue on Notes or portions thereof called for redemption.

7. MANDATORY REDEMPTION. Except as otherwise provided in Paragraph 8 below, the Company shall not be required to make mandatory redemption payments with respect to the Notes.

8. REPURCHASE AT OPTION OF HOLDER. If a Change of Control occurs, the Company shall make a Change of Control Offer to repurchase all or any part (equal to $1,000 or an integral multiple thereof) of each Holder's Notes at a purchase price equal to 100% of the principal amount thereof plus interest accrued to the date of purchase. At the option of the Company, the Repurchase Price may be paid in cash or, subject to the provisions of the Indenture, by delivery of shares of Common Stock having a fair market value equal to the Repurchase Price. For purposes of this paragraph, the fair market value of shares of Common Stock shall be determined by the Company and shall be equal to 95% of the average of the Closing Prices Per Share for the five consecutive Trading Days immediately preceding and including the fifth Trading Day prior to the Repurchase Date. Within 10 days following any Change of Control, the Company shall mail a notice to each Holder describing the transaction or transactions that constitute the Change of Control and offering to repurchase Notes on the Repurchase Date specified in such notice, pursuant to the procedures required by the Indenture and described in such notice.

9. DENOMINATIONS, TRANSFER, EXCHANGE. The Notes are in registered form without coupons in denominations of $1,000 and integral multiples of $1,000. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed or during the period between a Regular Record Date and the corresponding Interest Payment Date.

10. PERSONS DEEMED OWNERS. The registered Holder of a Note may be treated as its owner for all purposes.

11. AMENDMENT AND SUPPLEMENT. Subject to certain exceptions, the Indenture or the Notes may be amended or supplemented with either (i) the written consent (or as otherwise in accordance with the Applicable Procedures) of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes), or (ii) by the adoption of a resolution, at a meeting of Holders of the outstanding Notes at which a quorum is present, by the Holders of at least 66 2/3% in principal amount of the outstanding Notes represented at such meeting or, if less, by the Holders of at least a majority in aggregate principal amount of all outstanding Notes. Without the consent of any Holder of a Note, the Company and the Trustee may amend or supplement the Indenture or the Notes to cure any ambiguity, defect or inconsistency, to provide for uncertificated Notes in addition to or in place of certificated Notes, to provide for the assumption of the Company's obligations to Holders of Notes in the case

of a merger or consolidation or sale of all or substantially all of the assets of the Company, to make any change that would provide any additional rights or benefits to the Holders of Notes or that does not adversely affect the legal rights under the Indenture of any such Holder, or to comply with the requirements of the Commission in order to effect or maintain the qualification of the Indenture under the TIA or otherwise as necessary to comply with applicable law.

12. DEFAULTS AND REMEDIES. Each of the following is an Event of Default: (i) default for 30 days in the payment when due of interest on the Notes, (ii) default in payment when due of the principal of or premium, if any, on the Notes, (iii) failure by the Company to comply with the notice or repurchase provisions of Article 11 of the Indenture, (iv) failure by the Company for 30 days after written notice thereof has been given to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% of the aggregate principal amount of the Notes outstanding to comply with any of its other covenants or agreements in the Indenture, (v) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Company or any of its Significant Subsidiaries (or the payment of which is guaranteed by the Company or any of its Significant Subsidiaries), whether such Indebtedness or guarantee now exists or is created after the Issue Date, if that default: (a) is caused by a failure to pay at final stated maturity the principal amount of such Indebtedness prior to the expiration of the grace period provided in such Indebtedness on the date of such default (a "Payment Default"); or (b) results in the acceleration of such Indebtedness prior to its express maturity, and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates $100 million or more, or (vi) certain events of bankruptcy or insolvency with respect to the Company or any of its Significant Subsidiaries. In the case of an Event of Default arising from certain events of bankruptcy or insolvency with respect to the Company, all outstanding Notes will become due and payable without further action or notice. If any other Event of Default occurs and is continuing, the Trustee by notice to the Company or the Holders of at least 25% in principal amount of the then outstanding Notes by notice to the Company and the Trustee may declare all the Notes to be due and payable immediately. Holders may not enforce the Indenture or the Notes except as provided in the Indenture. Subject to certain limitations, Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of the Notes notice of any continuing Default or Event of Default (except a Default or Event of Default relating to the payment of principal or interest) if it determines that withholding notice is in their interest. Holders, either (i) through the written consent (or as otherwise in accordance with the Applicable Procedures) of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee or (ii) by the adoption of a resolution, at a meeting of Holders of the outstanding Notes at

which a quorum is present, by the Holders of at least 66 2/3% in the principal amount of outstanding Notes represented at such meeting or, if less, by the Holders of at least a majority in aggregate principal amount of all outstanding Notes by notice to the Trustee, may on behalf of the Holders of all of the Notes waive any existing Default or Event of Default and its consequences under the Indenture, except a continuing Default or Event of Default in the payment of the principal of, premium, if any, or interest on the Notes or in respect of a covenant or provision of the Indenture under Article 9 thereof which cannot be modified or amended without the consent of each outstanding Note affected. The Company is required to deliver to the Trustee annually a statement regarding compliance with the Indenture. Upon becoming aware of any Default or Event of Default, the Company is required to deliver to the Trustee a statement specifying such Default or Event of Default.

13. CONVERSION. Subject to and upon compliance with the provisions of the Indenture, the Holder of this Note is entitled, at his option, at any time on or before the close of business on the Business Day prior to the date of Maturity, or in case this Note or a portion hereof is called for redemption or the Holder hereof has exercised his right to require the Company to repurchase this Note or such portion hereof, then in respect of this Note until and including, but (unless the Company defaults in making the payment due upon redemption or repurchase, as the case may be) not after, the close of business on the Business Day prior to the Redemption Date or the Repurchase Date, as the case may be, to convert this Security (or any portion of the principal amount hereof that is an integral multiple of U.S.$1,000, provided that the unconverted portion of such principal amount is U.S.$1,000 or any integral multiple of U.S.$1,000 in excess thereof) into fully paid and nonassessable shares of Common Stock of the Company at an initial Conversion Rate of 46.3822 shares of Common Stock for each U.S.$1,000 principal amount of Notes (or at the current adjusted Conversion Rate if an adjustment has been made as provided in the Indenture) by surrender of this Note, duly endorsed or assigned to the Company or in blank and, in case such surrender shall be made during the Record Date Period (except if this Note or portion thereof has been called for redemption on a Redemption Date occurring within such Record Date Period and, as a result, the right to convert would terminate in such period), also accompanied by payment in New York Clearing House funds or other funds acceptable to the Company of an amount equal to the interest payable on such Interest Payment Date on the principal amount of this Note then being converted, and also the conversion notice hereon duly executed, to the Company at the Corporate Trust Office of the Trustee, or at such other office or agency of the Company, subject to any laws or regulations applicable thereto and subject to the right of the Company to terminate the appointment of any Conversion Agent (as defined below) as may be designated by it pursuant to the Indenture; provided, further, that if this Note or portion hereof has been called for redemption on a Redemption Date occurring during the Record Date Period, and is surrendered for conversion during such period, then the Holder of this Note on the related Regular Record Date will be entitled to receive the interest accruing hereon from the Interest Payment Date next preceding the date of such

conversion to such succeeding Interest Payment Date and the Holder of this Note who converts this Note or a portion hereof during such period shall not be required to pay such interest upon surrender of this Note for conversion. Subject to the provisions of the preceding sentence, no cash payment or adjustment is to be made on conversion for interest accrued hereon from the Interest Payment Date next preceding the day of conversion, or for dividends on the Common Stock issued on conversion hereof. The Company shall thereafter deliver to the Holder the fixed number of shares of Common Stock (together with any cash adjustment, as provided in the Indenture) into which this Note is convertible and such delivery will be deemed to satisfy the Company's obligation to pay the principal amount of this Note. No fractions of shares or scrip representing fractions of shares will be issued on conversion, but instead of any fractional interest (calculated to the nearest 1/100th of a share) the Company shall pay a cash adjustment as provided in the Indenture (or round up the number of shares of Common Stock issuable upon conversion to the nearest whole share).

The Conversion Rate is subject to adjustment as provided in the Indenture.

In addition, the Indenture provides that in case of certain consolidations or mergers to which the Company is a party (other than a consolidation or merger that does not result in any reclassification, conversion, exchange or cancellation of outstanding shares of Common Stock) or any conveyance, transfer, sale or lease of all or substantially all of the property and assets of the Company, the Indenture shall be amended, without the consent of any Holders of Notes, so that this Note, if then outstanding, will be convertible thereafter, during the period this Note shall be convertible as specified above, only into the kind and amount of securities, cash and other property receivable upon such consolidation, merger, conveyance, transfer, sale or lease by a holder of the number of shares of Common Stock of the Company into which this Note could have been converted immediately prior to such consolidation, merger, conveyance, transfer, sale or lease (assuming such holder of Common Stock is not a Constituent Person or an Affiliate of a Constituent Person, failed to exercise any rights of election and received per share the kind and amount received per share by a plurality of Non-electing Shares). No adjustment in the Conversion Rate will be made until such adjustment would require an increase or decrease of at least one percent of such rate, provided that any adjustment that would otherwise be made will be carried forward and taken into account in the computation of any subsequent adjustment.

14. REGISTRATION RIGHTS AGREEMENT AND LIQUIDATED DAMAGES. If this Note is a Registrable Security (as defined in this Indenture), then the Holder of this Note [if this security is a global security, then insert -- (including any Person that has a beneficial interest in this Security)] and the shares of Common Stock of the Company issuable upon conversion hereof is entitled to the benefits of the Registration Rights Agreement. Pursuant to the Registration Rights Agreement, the Company has agreed for the benefit of the Holders from time to time of the Registrable

Securities that it will, at its expense, (a) within 90 days after the Issue Date file a shelf registration statement (the "Shelf Registration Statement") with the Commission with respect to resales of the Registrable Securities, (b) use its reasonable efforts to cause such Shelf Registration Statement to be declared effective by the Commission within 180 days after the Issue Date of the Notes, provided, however, that the Company may, upon written notice to all the Holders, postpone having the Shelf Registration Statement declared effective for a reasonable period not to exceed 90 days, as provided in the Registration Rights Agreement, and (c) use its reasonable efforts to maintain such Shelf Registration Statement effective under the Securities Act of 1933, as amended, for the period specified in the Registration Rights Agreement (the "Effectiveness Period"). The Company will be permitted to suspend the use of the prospectus which is part of the Shelf Registration Statement during certain periods of time as provided in the Registration Rights Agreement.

If (i) on or prior to 90 days following the Issue Date, a Shelf Registration Statement has not been filed with the Commission, or (ii) on or prior to the 180th day following the Issue Date, such Shelf Registration Statement is not declared effective (each, a "Registration Default"), additional interest ("Liquidated Damages") will accrue on this Registrable Security from and including the day following such Registration Default to but excluding the date on which such Shelf Registration Statement is either so filed or so declared effective, as applicable. Liquidated Damages will be paid semi-annually in arrears, with the first semi-annual payment due on the first Interest Payment Date, as applicable, in respect of this Registrable Security following the date on which such Liquidated Damages begin to accrue, and will accrue at a rate per annum equal to an additional one-quarter of one percent (0.25%) of the principal amount of this Registrable Security to and including the 90th day following such Registration Default and at a rate per annum equal to one-half of one percent (0.50%) thereof from and after the 91st day following such Registration Default. Pursuant to the Registration Rights Agreement, in the event that the Shelf Registration Statement ceases to be effective (or the Holders of Registrable Securities are otherwise prevented or restricted by the Company from effecting sales pursuant thereto) (an "Effective Failure") during the Effectiveness Period for more than 45 days, whether or not consecutive, during any 90-day period or for more than 90 days, whether or not consecutive, during any 12-month period, then the interest rate borne by this Registrable Security shall increase by an additional one-half of one percent (0.50%) per annum from the 46th day of the applicable 90-day period or the 91st day of the applicable 12-month period to but excluding the earlier of (A) such day as the Effective Failure is cured or (B) the day the Effectiveness Period expires. In no event shall the Company be required to pay Liquidated Damages after the Effectiveness Period expires.

[If this Note is a Registrable Security and the Holder of this Note [if this security is a global security, then insert -- (including any Person that has a beneficial interest in this Security)] elects to sell this Note pursuant to the Shelf Registration Statement then,

by its acceptance hereof, such Holder of this Note agrees to be bound by the terms of the Registration Rights Agreement relating to the Registrable Securities which are the subject of such election.]

15. TRUSTEE DEALINGS WITH COMPANY. The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not the Trustee.

16. NO RECOURSE AGAINST OTHERS. A director, officer, employee, incorporator or stockholder of the Company, as such, shall not have any liability for any obligations of the Company under the Notes or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the Notes.

17. GOVERNING LAW. THE INTERNAL LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS NOTE AND THE INDENTURE WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

18. AUTHENTICATION. This Note shall not be valid until authenticated by the manual signature (which may be by facsimile) of the Trustee or an authenticating agent.

19. ABBREVIATIONS. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TENENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

20. CUSIP NUMBERS. No representation is made as to the accuracy of any CUSIP numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture and/or the Registration Rights Agreement. Requests may be made to:

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Charter Communications, Inc.
12444 Powerscourt Drive
Suite 100
St. Louis, Missouri 63131
Attention: Secretary
Telecopier No.: (314) 965-0555

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:_____
(Insert assignee's legal name)

_____
(Insert assignee's soc. sec. or tax I.D. no.)

_____

_____

_____

_____
(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date:_____

Your Signature:_____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*:_____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Article 11 of the Indenture, check below:

/ / Purchase pursuant to Article 11

If you want to elect to have only part of the Note purchased by the Company pursuant to Article 11 of the Indenture, state the amount you elect to have purchased:

$_____

Date:_____

Your Signature:_____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.:_____

Signature Guarantee*:_____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

CONVERSION NOTICE

The undersigned Holder of this Note hereby irrevocably exercises the option to convert this Note, or any portion of the principal amount hereof (which is U.S.$1,000 or an integral multiple of U.S.$1,000 in excess thereof, provided that the unconverted portion of such principal amount is U.S. $1,000 or any integral multiple of U.S. $1,000 in excess thereof) below designated, into shares of Common Stock in accordance with the terms of the Indenture referred to in this Note, and directs that such shares, together with a check in payment for any fractional share and any Notes representing any unconverted principal amount hereof, be delivered to and be registered in the name of the undersigned unless a different name has been indicated below. If shares of Common Stock or Notes are to be registered in the name of a Person other than the undersigned, (a) the undersigned will pay all transfer taxes payable with respect thereto and (b) signature(s) must be guaranteed by an Eligible Guarantor Institution with membership in an approved signature guarantee program pursuant to Rule 17Ad-15 under the Notes Exchange Act of 1934. Any amount required to be paid by the undersigned on account of interest accompanies this Note.

Dated:_____ _____

Signature(s)

If shares or Notes are to be registered in the name of a Person other than the Holder, please print such Person's name and address:

_____

(Name)

_____

_____

(Address)

_____

Social Security or other Identification Number, if any

_____

[Signature Guaranteed]

If only a portion of the Notes is to be converted, please indicate:

1. Principal amount to be converted: U.S. $ _____

2. Principal amount and denomination of Notes representing unconverted principal amount to be issued:
Amount: U.S. $_____ Denominations: U.S. $_____

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(U.S.$1,000 or any integral multiple of U.S.$1,000 in excess thereof, provided that the unconverted portion of such principal amount is U.S. $1,000 or any integral multiple of U.S. $1,000 in excess thereof)

ANNEX A -- FORM OF RESTRICTED NOTES CERTIFICATE

RESTRICTED NOTES CERTIFICATE

(For transfers pursuant to Section 2.07(2)(ii) and (iii) of the Indenture)

BNY Midwest Trust Company
2 N. LaSalle, Suite 1020
Chicago, IL 60602

Re: 5.75% CONVERTIBLE SENIOR NOTES DUE 2005 OF CHARTER COMMUNICATIONS, INC. (THE "NOTES")

Reference is made to the Indenture, dated as of October 30, 2000 (the "Indenture"), from Charter Communications, Inc. (the "Company") to BNY Midwest Trust Company, as Trustee. Terms used herein and defined in the Indenture or Rule 144 under the U.S. Securities Act of 1933 (the "Securities Act") are used herein as so defined.

This certificate relates to U.S. $_____ principal amount of Notes, which are evidenced by the following certificate(s) (the "Specified Notes"):

CUSIP No. 16117MAA5

CERTIFICATE No(s). _____

The person in whose name this certificate is executed below (the "Undersigned") hereby certifies that either (i) it is the sole beneficial owner of the Specified Notes or (ii) it is acting on behalf of all the beneficial owners of the Specified Notes and is duly authorized by them to do so. Such beneficial owner or owners are referred to herein collectively as the "Owner". If the Specified Notes are represented by a Global Note, they are held through the Depositary or an Agent Member in the name of the Undersigned, as or on behalf of the Owner. If the Specified Notes are not represented by a Global Note, they are registered in the name of the Undersigned, as or on behalf of the Owner.

The Owner has requested that the Specified Notes be transferred to a person (the "Transferee") who will take delivery in the form of a Restricted Note. In connection with such transfer, the Owner hereby certifies that, unless such transfer is being effected pursuant to an effective registration statement under the Securities Act, it is being effected in accordance with Rule 144A, to a institutional "accredited investor" within the meaning of Rule 501(A)(1), (2), (3) or (7), or pursuant to another exemption from registration under the Securities Act (if available) or Rule 144 under the Securities Act

and all applicable Notes laws of the states of the United States and other jurisdictions. Accordingly, the Owner hereby further certifies as:

(1) RULE 144A TRANSFERS. If the transfer is being effected in accordance with Rule 144A:

(A) the Specified Notes are being transferred to a person that the Owner and any person acting on its behalf reasonably believe is a "qualified institutional buyer" within the meaning of Rule 144A, acquiring for its own account or for the account of a qualified institutional buyer; and

(B) the Owner and any person acting on its behalf have taken reasonable steps to ensure that the Transferee is aware that the Owner may be relying on Rule 144A in connection with the transfer; and

(2) RULE 144 TRANSFERS. If the transfer is being effected pursuant to Rule 144:

(A) the transfer is occurring after a holding period of at least one year (computed in accordance with paragraph (d) of Rule 144) has elapsed since the date the Specified Notes were acquired from the Company or from an affiliate (as such term is defined in Rule 144) of the Company, whichever is later, and is being effected in accordance with the applicable amount, manner of sale and notice requirements of paragraphs (e), (f) and (h) of Rule 144; or

(B) the transfer is occurring after a period of at least two years has elapsed since the date the Specified Notes were acquired from the Company or from an affiliate (as such term is defined in Rule 144) of the Company, whichever is later, and the Owner is not, and during the preceding three months has not been, an affiliate of the Company.

(3) INSTITUTIONAL ACCREDITED INVESTORS. If the transfer is to an institutional investor that is an accredited investor within the meaning of Rule 501(A)(1), (2), (3) or (7) of Regulation D under the Securities Act, a signed letter containing certain representations and agreements relating to the restrictions on transfer of the Notes and, if such transfer is for less than an aggregate principal amount of $250,000, an opinion of counsel acceptable to the Company if requested by the Company, that the transfer is exempt from registration, must be supplied to the Trustee prior to such transfer.

(4) TRANSFERS PURSUANT TO OTHER SECURITIES ACT EXEMPTIONS. If the transfer is being effected pursuant to a Securities Act exemption

other than ones set forth in (1) through (3) above, there shall be delivered to the Company an opinion of counsel with respect to such holders.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company and the Purchasers.

Dated: _____

Print the name of the Undersigned, as such term is defined in the second paragraph of this certificate.)

By: _____

Name: _____

Title: _____

(If the Undersigned is a corporation, partnership or fiduciary, the title of the person signing on behalf of the Undersigned must be stated.)

ANNEX B -- FORM OF UNRESTRICTED NOTES CERTIFICATE

UNRESTRICTED NOTES CERTIFICATE

(For removal of Restricted Notes Legend pursuant to Section 2.07(3))

BNY Midwest Trust Company
2 N. LaSalle, Suite 1020
Chicago, IL 60602

RE: 5.75% CONVERTIBLE SENIOR NOTES DUE 2005 OF CHARTER COMMUNICATIONS, INC. (THE "NOTES")

Reference is made to the Indenture, dated as of October 30, 2000 (the "Indenture"), from Charter Communications, Inc. (the "Company") to BNY Midwest Trust Company, as Trustee. Terms used herein and defined in the Indenture or in Rule 144 under the U.S. Securities Act of 1933 (the "Securities Act") are used herein as so defined.

This certificate relates to U.S.$_____ principal amount of Notes, which are evidenced by the following certificate(s) (the "Specified Notes"):

CUSIP No. 16117MAA5

CERTIFICATE No(s). _____

The person in whose name this certificate is executed below (the "Undersigned") hereby certifies that either (i) it is the sole beneficial owner of the Specified Notes or (ii) it is acting on behalf of all the beneficial owners of the Specified Notes and is duly authorized by them to do so. Such beneficial owner or owners are referred to herein collectively as the "Owner". If the Specified Notes are represented by a Global Note, they are held through the Depositary or an Agent Member in the name of the Undersigned, as or on behalf of the Owner. If the Specified Notes are not represented by a Global Note, they are registered in the name of the Undersigned, as or on behalf of the Owner.

The Owner has requested that the Specified Notes be exchanged for Notes bearing no Restricted Notes Legend pursuant to Section 2.07(3) of the Indenture. In connection with such exchange, the Owner hereby certifies that the exchange is occurring after a period of at least two years has elapsed since the date the Specified Notes were acquired from the Company or from an "affiliate" (as such term is defined in Rule 144) of the Company, whichever is later, and the Owner is not, and during the preceding three

months has not been, an affiliate of the Company. The Owner also acknowledges that any future transfers of the Specified Notes must comply with all applicable Notes laws of the states of the United States and other jurisdictions.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company and the Purchasers.

Dated: _____

(Print the name of the Undersigned, as such term is defined in the second paragraph of this certificate.)

By: _____

Name: _____

Title: _____

(If the Undersigned is a corporation, partnership or fiduciary, the title of the person signing on behalf of the Undersigned must be stated.)

ANNEX C -- FORM OF SURRENDER CERTIFICATE

In connection with the certification contemplated by Section 10.02 or 11.03(9) relating to compliance with certain restrictions relating to transfers of Restricted Notes, such certification shall be provided substantially in the form of the following certificate, with only such changes thereto as shall be approved by the Company and Goldman, Sachs & Co.:

CERTIFICATE

CHARTER COMMUNICATIONS, INC.

5.75% CONVERTIBLE SENIOR NOTES DUE 2005

This is to certify that as of the date hereof with respect to U.S. $_____ principal amount of the above-captioned Notes surrendered on the date hereof (the "Surrendered Notes") for registration of transfer, or for conversion or repurchase where the Notes issuable upon such conversion or repurchase are to be registered in a name other than that of the undersigned Holder (each such transaction being a "transfer"), the undersigned Holder (as defined in the Indenture) certifies that the transfer of Surrendered Notes associated with such transfer complies with the restrictive legend set forth on the face of the Surrendered Notes for the reason checked below:

_____ The transfer of the Surrendered Notes complies with Rule 144A under the Securities Act; or

_____ The transfer of the Surrendered Notes complies with Rule 144 under the United States Securities Act of 1933, as amended (the "Securities Act"); or

_____ The transfer of the Surrendered Notes has been made to an institution that is an "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act in a transaction exempt from the registration requirements of the Securities Act and a signed letter containing certain representations and agreements relating to restrictions on transfer of the Notes (and if such transfer is for an aggregate principal amount less than $250,000, an opinion of counsel acceptable to the Company if requested by the Company, that such transfer is exempt from registration; or

The transfer of the Surrendered Notes has been made pursuant to an exemption from registration under the Securities Act and an opinion of counsel has been delivered to the Company with respect to such transfer.

[Name of Holder]

Dated: _____

* To be dated the date of surrender

Exhibit 5. 1

January 26, 2001

Charter Communications, Inc.
12444 Powerscourt Drive
St. Louis, Missouri 63131

Re: Charter Communications, Inc. Registration Statement on Form S-3

Ladies and Gentlemen:

This opinion is delivered in our capacity as counsel to Charter Communications, Inc., a Delaware company ("the Company"), in connection with the Company's registration statement on Form S-3 (the "Registration Statement") filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the re-sale by the selling securityholders named in the Registration Statement of up to $750 million principal amount of 5.75% Senior Convertible Notes Due 2005 (the "Notes"), 34,786,650 shares (the "Conversion Shares") of Class A common stock of the Company, par value $.001 per share ("Class A Common Stock") issuable upon conversion of the Notes, plus an indeterminate number of shares that may be issuable as a result of adjustments to the conversion rate, and 1,664,667 shares of Class A Common Stock issued or issuable to certain entities in connection with the Company"s purchase of certain cable systems plus an indeterminate number of shares as may become issuable upon certain events (together with the Conversion Shares, the "Shares").

In connection with this opinion, we have examined copies or originals of such documents, resolutions, certificates and instruments of the Company as we have deemed necessary to form a basis for the opinion hereafter expressed. In addition, we have reviewed such other instruments and documents as we have deemed necessary to form a basis for the opinion hereafter expressed.

In our examination of the foregoing, we have assumed, without independent investigation, (i) the genuineness of all signatures, and the authority of all persons or entities signing all documents examined by us and (ii),the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all copies submitted to us as certified, conformed or photostatic copies. With regard to certain factual matters, we have relied, without independent investigation or verification, upon statements and representations of representatives of the Company.

Based upon and subject to the foregoing, we are of the opinion, as of the date hereof, that (a) the Notes are legally issued and constitute binding obligations of the Company, subject to applicable bankruptcy, insolvency, reorganization, fraudulent conveyance and transfer, moratorium or other laws now or hereafter in effect relating to

or affecting the rights or remedies of creditors generally and by general principles of equity (whether applied in a proceeding at law or in equity) including, without limitation, standards of materiality, good faith and reasonableness in the interpretation and enforcement of contracts, and the application of such principles to limit the availability of equitable remedies such as specific performance, (b) those Shares already outstanding are validly issued, fully paid and nonassessable and (c) the Shares issuable to the selling securityholders, when issued in the manner set forth in the Registration Statement, will be validly issued, fully paid and non-assessable.

We hereby consent to being named as counsel to the Company in the Registration Statement, to the references therein to our firm under the caption "Legal Matters" and to the inclusion of this opinion as an exhibit to the Registration Statement.

In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Paul, Hastings, Janofsky & Walker LLP

Exhibit 8.1

January 26, 2001

Charter Communications, Inc.
12444 Powerscourt Drive
Suite 100
St Louis, Missouri 63131

Re: Charter Communications, Inc.
Registration Statement on Form S-3

Ladies and Gentlemen:

Reference is made to the registration statement on Form S-3 (the "Registration Statement") to be filed by Charter Communications, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended. The Registration Statement relates to the re-sale by the selling securityholders named in the Registration Statement of up to $750 million principal amount of 5.75% Senior Convertible Senior Notes due 2005 (the "Notes"), 34,786,650 shares (the "Conversion Shares") of Class A common stock of the Company, par value $.001 per share ("Class A Common Stock"), issuable upon conversion of the Notes, plus an indeterminate number of shares that may be issuable as a result of adjustments to the conversion rate, and 31,664,667 shares of Class A Common Stock issued or issuable to certain entities in connection with the Company's purchase of certain cable systems, plus an indeterminate number of shares as may become issuable upon certain events (together with the Conversion Shares, the "Shares").

In connection with this opinion, we have examined copies or originals of such documents, resolutions, certificates and instruments of the Company as we have deemed necessary to form a basis for the opinion hereafter expressed. In addition, we have reviewed such other instruments and documents as we have deemed necessary to form a basis for the opinion hereafter expressed.

In our examination of the foregoing, we have assumed, without independent investigation, (i) the genuineness of all signatures, and the authority of all persons or entities signing all documents examined by us and (ii) the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all copies submitted to us as certified, conformed or photostatic copies. With regard to certain factual matters, we have relied, without independent investigation or verification, upon statements and representations of representatives of the Company.

Based upon and subject to the foregoing, and consideration of applicable law, the discussion set forth under the caption "Summary of Certain United States Federal Income Tax Considerations For Holders of Convertible Senior Notes and Shares of Class A

Common Stock Issuable Upon Conversion" in the Registration Statement, subject to the limitations described therein, constitutes our opinion with respect to the material United States federal income tax consequences of the purchase of any of the Notes or the Shares relevant to the U.S. holders and, in certain circumstances, non-U.S. holders. Our opinion is based on United States federal income tax laws, Treasury regulations, Internal Revenue Service ("IRS") rulings, official pronouncements and judicial decisions, all as in effect on the date hereof and all of which are subject to change, possibly with retroactive effect, or different interpretations, and we do not undertake to update or supplement this letter to reflect any such changes.

No opinion is expressed on any matters other than those specifically referred to herein. The opinion expressed herein is for your benefit and for the benefit of the holders of the Notes and the Shares and may not be relied upon in any manner or for any purpose by any other person.

The opinion set forth in this letter has no binding effect on the IRS or the courts of the United States. We have not sought and will not seek any rulings from the IRS with respect to any matters referred to herein. No assurance can be given that, if the matter were contested, the IRS or a court would agree with the opinion set forth in this letter.

We hereby consent to being named as counsel to the Company in the Registration Statement, to the references therein to our firm under the caption "Summary of Certain United States Federal Income Tax Considerations For Holders of Convertible Senior Notes and Shares of Class A Common Stock Issuable Upon Conversion," and to the inclusion of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Paul, Hastings, Janofsky & Walker LLP

PAUL, HASTINGS, JANOFKSY & WALKER LLP

EXHIBIT 12.1
CHARTER COMMUNICATIONS, INC.

EARNINGS TO FIXED CHARGES CALCULATION
(IN THOUSANDS)

	CHARTER COMMUNICATIONS PROPERTIES HOLDINGS, LLC			CHARTER COMMUNICATIONS, INC.		
	1996	1997	1/1/98 THROUGH 12/23/98	12/24/98 THROUGH 12/31/98	1999	NINE MONTHS ENDED 9/30/00
EARNINGS						
Loss before income taxes and minority interest	$(2,723)	$(4,623)	$(17,222)	$(5,277)	$(637,806)	$(1,467,220)
Fixed Charges	4,442	5,283	17,614	2,390	490,949	785,195
Earnings	$ 1,719	$ 660	$ 392	$(2,887)	$(146,857)	$ (682,025)
FIXED CHARGES						
Interest Expense	$ 4,415	$ 5,120	$ 17,277	$ 2,353	$ 477,799	$ 765,342
Amortization of Debt Costs	--	123	267	--	10,300	16,363
Interest Element of Rentals	27	40	70	37	2,850	3,490
Total Fixed Charges	$ 4,442	$ 5,283	$ 17,614	$ 2,390	$ 490,949	$ 785,195
Ratio of Earnings to Fixed Charges(1)	--	--	--	--	--	--

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(1) Earnings for the years ended December 31, 1996 and 1997, for the periods from January 1, 1998 through December 23, 1998, and for the period from December 24, 1998 through December 31, 1998, for the year ended December 31, 1999, and for the nine months ended September 30, 2000, were insufficient to cover fixed charges by $2,723; $4,623; $17,222; $5,277; $637,806; and $1,467,220, respectively. As a result of such deficiencies, the ratios are not presented.

EXHIBIT 23.2

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement of our reports covering the audited financial statements of Charter Communications, Inc. and subsidiaries and Charter Communications Properties Holdings, LLC and subsidiaries included in Charter Communications, Inc.'s Annual Report on Form 10-K for the year ended December 31, 1999, and our reports covering CCA Group, CharterComm Holdings, L.P. and subsidiaries, Long Beach Acquisition Corp., Sonic Communications Cable Television Systems, Greater Media Cablevision Systems, Marcus Cable Holdings, LLC and subsidiaries for the three months ended March 31, 1999, Helicon Partners I, L.P. and affiliates for the seven months ended July 30, 1999 and CC V Holdings, LLC and subsidiaries for the periods from January 1, 1999 through November 14, 1999 and November 15, 1999 through December 31, 1999 included in Amendment No. 1 to the Charter Communications, Inc.'s Registration Statement on Form S-1 (File No. 333-41486), dated September 22, 2000, and to all references to our firm included in this Registration Statement.

/s/ ARTHUR ANDERSEN LLP

St. Louis, Missouri,
January 26, 2001

EXHIBIT 23.3

CONSENT OF INDEPENDENT ACCOUNTANTS

The Board of Directors
Charter Communications, Inc.:

We consent to the incorporation by reference in the registration statement on Form S-3 of Charter Communications, Inc. of our report relating to the consolidated balance sheets of Marcus Cable Holdings, LLC and subsidiaries as of December 31, 1998 and 1997 and the related consolidated statements of operations, members' equity/partners' capital and cash flows for each of the years in the three-year period ended December 31, 1998, which report appears in Amendment No. 1 to registration statement (No. 333-41486) on Form S-1 dated September 22, 2000, and to the reference to our firm under the heading "Experts" in the registration statement.

/s/ KPMG LLP

Dallas, Texas
January 26, 2001

EXHIBIT 23.4

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" and to the use of our report dated February 22, 1999 (except for Note 11, as to which the date is February 24, 1999), with respect to the consolidated financial statements of Renaissance Media Group LLC incorporated by reference in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. for the registration of its 5 3/4% Convertible Senior Notes due 2005 and shares of its Class A Common Stock.

/s/ ERNST & YOUNG LLP

New York, New York
January 26, 2001

EXHIBIT 23.5

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" and to the use of our report dated February 22, 1999, with respect to the combined financial statements of the Picayune MS, Lafourche LA, St. Tammany LA, St. Landry LA, Pointe Coupee LA and Jackson TN cable television systems incorporated by reference in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. for the registration of its 5 3/4% Convertible Senior Notes due 2005 and shares of its Class A Common Stock.

/s/ ERNST & YOUNG LLP

New York, New York
January 26, 2001

EXHIBIT 23.6

CONSENT OF INDEPENDENT ACCOUNTANTS

The Board of Directors
Charter Communications, Inc.:

We consent to the incorporation by reference in the registration statement on Form S-3 of Charter Communications, Inc. of our report relating to the combined balance sheets of Helicon Partners I, L.P. and affiliates as of December 31, 1997 and 1998, and the related combined statements of operations, changes in partners' deficit, and cash flows for each of the years in the three-year period ended December 31, 1998 which report appears in Amendment No. 1 to registration statement (No. 333-41486) on Form S-1 dated September 22, 2000, and to the reference to our firm under the heading "Experts" in the registration statement.

/s/ KPMG LLP

New York, New York
January 26, 2001

EXHIBIT 23.7

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated January 6, 2000 relating to the combined financial statements of InterMedia Cable Systems, which appear in Amendment No. 1 to Charter Communications Inc.'s Registration Statement on Form S-1 dated September 22, 2000 and the Annual Report on Form 10-K for the year ended December 31, 1999. We also consent to the references to us under the heading "Experts" in such Registration Statement.

/s/ PRICEWATERHOUSE COOPERS LLP
San Francisco, California
January 26, 2001

EXHIBIT 23.8

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of:

- Our reports dated March 19, 1999 relating to the financial statements of Rifkin Acquisition Partners, L.L.L.P., and Rifkin Cable Income Partners LP for the year ended December 31, 1998, which appear in Amendment No. 1 to Charter Communications, Inc.'s Registration Statement on Form S-1 dated September 22, 2000 and the Annual Report on Form 10-K for the year ended December 31, 1999; and

- Our reports dated February 15, 2000 relating to the financial statements of Rifkin Acquisition Partners, L.L.L.P., Rifkin Cable Income Partners LP, Indiana Cable Associates, Ltd and R/N South Florida Cable Management Limited Partnership for the period ended September 13, 1999, which appear in Amendment No. 1 to Charter Communications, Inc.'s Registration Statement on Form S-1 dated September 22, 2000 and the Annual Report on Form 10-K for the year ended December 31, 1999.

We also consent to the references to us under the headings "Experts" in such Registration Statement.

/s/ PRICEWATERHOUSECOOPERS LLP
Denver, Colorado
January 26, 2001

EXHIBIT 23.9

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. dated January 26, 2001, and to the incorporation by reference of our report dated February 19, 1999, with respect to the consolidated financial statements of R/N South Florida Cable Management Limited Partnership and Indiana Cable Associates, Ltd. included in the Annual Report on Form 10-K of Charter Communications, Inc. for the year ended December 31, 1999, and Amendment No. 1 to the Registration Statement on Form S-1 dated September 22, 2000, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

Denver, Colorado
January 26, 2001

EXHIBIT 23.10

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Charter Communications, Inc. (i) of our report dated March 30, 1999, except as to the agreement with Charter Communications, Inc. under which Charter Communications, Inc. agreed to purchase Avalon Cable LLC's cable television systems and assume some of their debt described in Note 12 which is as of May 13, 1999, relating to the financial statements of Avalon Cable LLC as of December 31, 1998 and 1997 and for the year ended December 31, 1998 and for the period from September 4, 1997 (inception) through December 31, 1997; (ii) of our report dated March 30, 1999, except as to the agreement with Charter Communications, Inc. under which Charter Communications, Inc. agreed to purchase Avalon Cable LLC's cable television systems and assume some of their debt described in Note 13 which is as of May 13, 1999, relating to the financial statements of Avalon Cable of Michigan Holdings, Inc., as of December 31, 1998 and 1997 and for the year ended December 31, 1998 and for the period from September 4, 1997 (inception) through December 31, 1997; and (iii) of our report dated March 30, 1999 relating to the consolidated financial statements of Cable Michigan, Inc. and Subsidiaries as of December 31, 1997 and November 5, 1998 and for each of the two years in the period ended December 31, 1997 and for the period from January 1, 1998 through November 5, 1998 which appear in Amendment No. 1 Charter Communications, Inc.'s Registration Statement on Form S-1 dated September 22, 2000. We also consent to the references to us under the headings "Experts" in such Registration Statement.

/s/ PRICEWATERHOUSECOOPERS LLP

Jersey City, New Jersey
January 26, 2001

EXHIBIT 23.11

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Charter Communications, Inc. of our report dated March 30, 1999 relating to the combined financial statements of the Combined Operations of Pegasus Cable Television of Connecticut, Inc. and the Massachusetts Operations of Pegasus Cable Television, Inc. as of December 31, 1996, and 1997 and June 30, 1998 and for each of the three years in the period ended December 31, 1997 and the period from January 1, 1998 through June 30, 1998 which appear in Amendment No. 1 to Charter Communications, Inc.'s Registration Statement on Form S-1 dated September 22, 2000. We also consent to the references to us under the headings "Experts" in such Registration Statement.

/s/ PRICEWATERHOUSECOOPERS LLP

Philadelphia, Pennsylvania
January 26, 2001

EXHIBIT 23.12

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Charter Communications, Inc. of our report dated February 13, 1998, relating to the financial statements of Amrac Clear View, a Limited Partnership, as of December 31, 1997 and 1996 and for the three years in the period ended December 31, 1997 which appear in Amendment No. 1 to Charter Communications, Inc.'s Registration Statement on Form S-1 dated September 22, 2000. We also consent to the references to us under the headings "Experts" in such Registration Statement.

/s/ Greenfield, Altman, Brown, Berger & Katz, P.C.

Canton, Massachusetts
January 26, 2001

EXHIBIT 23.13

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Charter Communications, Inc. of our report dated September 11, 1998, relating to the financial statements of Amrac Clear View, a Limited Partnership, as of May 28, 1998 and for the period January 1, 1998 through May 28, 1998 which appear in Amendment No. 1 to Charter Communications, Inc.'s Registration Statement on Form S-1 dated September 22, 2000. We also consent to the references to us under the headings "Experts" in such Registration Statement.

/s/ PRICEWATERHOUSECOOPERS LLP

Boston, Massachusetts
January 26, 2001

EXHIBIT 23.14

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. dated January 26, 2001, and to the incorporation by reference of our report dated March 2, 2000, with respect to the consolidated financial statements of Falcon Communications, L.P. included in the Annual Report on Form 10-K of Charter Communications, Inc. for the year ended December 31, 1999 and in Amendment No. 1 to the Registration Statement on Form S-1 and related Prospectus of Charter Communications, Inc. dated September 22, 2000, filed with the Securities and Exchange Commission.

We also consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. dated January 26, 2001, and to the incorporation by reference of our report dated March 2, 2000, with respect to the combined financial statements of CC VII -- Falcon Systems included in the Annual Report on Form 10-K of Charter Communications, Inc. for the year ended December 31, 1999 and in Amendment No. 1 to the Registration Statement on Form S-1 and related Prospectus of Charter Communications, Inc. dated September 22, 2000, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

Los Angeles, California
January 25, 2001

EXHIBIT 23.15

CONSENT OF INDEPENDENT ACCOUNTANTS

The Board of Directors
Charter Communications, Inc.:

We consent to the incorporation by reference in the registration statement on Form S-3 of Charter Communications, Inc. of our report relating to the combined balance sheets of the TCI Falcon Systems (as defined in note 1 to the combined financial statements) as of September 30, 1998 and December 31, 1997, and the related combined statements of operations and parent's investment, and cash flows for the nine-month period ended September 30, 1998 and for each of the years in the two-year period ended December 31, 1997 which report appears in Amendment No. 1 to registration statement (No. 333-41486) on Form S-1 dated September 22, 2000, and to the reference to our firm under the heading "Experts" in the registration statement.

/s/ KPMG LLP

Denver, Colorado
January 26, 2001

EXHIBIT 23.16

CONSENT OF INDEPENDENT ACCOUNTANTS

The Board of Directors
Charter Communications, Inc.:

We consent to the incorporation by reference in the registration statement on Form S-3 of Charter Communications, Inc. of our reports relating to the consolidated balance sheets of Bresnan Communications Group LLC and its subsidiaries as of December 31, 1998 and 1999 and February 14, 2000 and the related consolidated statements of operations and members' equity (deficit), and cash flows for each of the years in the three-year period ended December 31, 1999 and the period ended February 14, 2000 which reports are incorporated by reference herein, and to the reference to our firm under the heading "Experts" in the registration statement.

/s/ KPMG LLP

Denver, Colorado
January 26, 2001

EXHIBIT 23.17

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. dated January 26, 2001, and to the incorporation by reference of our report dated January 28, 2000, with respect to the combined financial statements of Fanch Cable Systems Sold to Charter Communications, Inc. (comprised of Components of TWFanch-one Co., Components of TWFanch-two Co., Mark Twain Cablevision, North Texas Cablevision LTD., Post Cablevision of Texas L.P., Spring Green Communications L.P., Fanch Narragansett CSI L.P., Cable Systems Inc., ARH, and Tioga) included in the Annual Report on Form 10-K of Charter Communications, Inc. for the year ended December 31, 1999, and Amendment No. 1 to the Registration Statement on Form S-1 dated September 22, 2000, filed with the Securities and Exchange Commission.

We also consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. dated January 26, 2001, and to the incorporation by reference of our report dated February 11, 2000, with respect to the consolidated financial statements of Charter Communications VI Operating Company, LLC included in the Annual Report on Form 10-K of Charter Communications, Inc. for the year ended December 31, 1999, and Amendment No. 1 to the Registration Statement on Form S-1 dated September 22, 2000, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

Denver, Colorado
January 26, 2001

EXHIBIT 23.18

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" and to the use of our report dated March 16, 1998, with respect to the combined financial statements of the Picayune MS, Lafourche LA, St. Tammany LA, St. Landry LA, Pointe Coupee LA and Jackson TN cable television systems incorporated by reference in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. for the registration of its 5 3/4% Convertible Senior Notes due 2005 and shares of its Class A Common Stock.

/s/ ERNST & YOUNG LLP

New York, New York
January 26, 2001

EXHIBIT 23.19

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" and to the use of our report dated June 4, 1999 (except for Note 11, as to which the date is June 29, 1999), with respect to the consolidated financial statements of Renaissance Media Group LLC incorporated by reference in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. for the registration of its 5 3/4% Convertible Senior Notes due 2005 and shares of its Class A Common Stock.

/s/ ERNST & YOUNG LLP

New York, New York
January 26, 2001

EXHIBIT 23.20

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-3 and related Prospectus of Charter Communications, Inc. dated January 26, 2001, and to the incorporation by reference of our reports dated March 9, 1999, with respect to the financial statements of Cable Systems, Inc. and Fanch Narragansett CSI Limited Partnership, the consolidated financial statements of North Texas Cablevision, Ltd. and our report dated March 10, 1999 for the financial statements of Spring Green Communications, L.P. included in the Annual Report on Form 10-K of Charter Communications, Inc. for the year ended December 31, 1999 and in Amendment No. 1 to the Registration Statement on Form S-1 and related Prospectus of Charter Communications, Inc. dated September 22, 2000, filed with the Securities and Exchange Commission.

/s/ Shields & Co.

Englewood, Colorado
January 26, 2001