UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2008

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 000-27927

Charter Communications, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**43-1857213**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification Number)*

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

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES [X] NO [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of “accelerated filer,” “large accelerated filer,” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☑	Accelerated filer o	Non-accelerated filer o	Smaller reporting company o

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes oNo ☑

Number of shares of Class A common stock outstanding as of March 31, 2008: 407,829,551
Number of shares of Class B common stock outstanding as of March 31, 2008: 50,000

Charter Communications, Inc.
Quarterly Report on Form 10-Q for the Period ended March 31, 2008

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This quarterly report on Form 10-Q is for the three months ended March 31, 2008. The Securities and Exchange Commission ("SEC") allows us to "incorporate by reference" information that we file with the SEC, which means that we can disclose important information to you by referring you directly to those documents. Information incorporated by reference is considered to be part of this quarterly report. In addition, information that we file with the SEC in the future will automatically update and supersede information contained in this quarterly report. In this quarterly report, "we," "us" and "our" refer to Charter Communications, Inc., Charter Communications Holding Company, LLC and their subsidiaries.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS:

This quarterly report includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), regarding, among other things, our plans, strategies and prospects, both business and financial including, without limitation, the forward-looking statements set forth in the "Results of Operations" and "Liquidity and Capital Resources" sections under Part I, Item 2. "Management's Discussion and Analysis of Financial Condition and Results of Operations" in this quarterly report. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions including, without limitation, the factors described under "Risk Factors" under Part II, Item 1A and the factors described under "Risk Factors" under Part I, Item 1A of our most recent Form 10-K filed with the SEC. Many of the forward-looking statements contained in this quarterly report may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," "aim," "on track," "target," "opportunity," and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this quarterly report are set forth in this quarterly report and in other reports or documents that we file from time to time with the SEC, and include, but are not limited to:

- the availability, in general, of funds to meet interest payment obligations under our debt and to fund our operations and necessary capital expenditures, either through cash flows from operating activities, further borrowings or other sources and, in particular, our ability to fund debt obligations (by dividend, investment or otherwise) to the applicable obligor of such debt;
- our ability to comply with all covenants in our indentures and credit facilities, any violation of which, if not cured in a timely manner, could trigger a default of our other obligations under cross-default provisions;
- our ability to pay or refinance debt prior to or when it becomes due and/or refinance that debt through new issuances, exchange offers or otherwise, including restructuring our balance sheet and leverage position;
- the impact of competition from other distributors, including incumbent telephone companies, direct broadcast satellite operators, wireless broadband providers, and digital subscriber line ("DSL") providers;
- difficulties in growing, further introducing, and operating our telephone services, while adequately meeting customer expectations for the reliability of voice services;
- our ability to adequately meet demand for installations and customer service;
- our ability to sustain and grow revenues and cash flows from operating activities by offering video, high-speed Internet, telephone and other services, and to maintain and grow our customer base, particularly in the face of increasingly aggressive competition;
- our ability to obtain programming at reasonable prices or to adequately raise prices to offset the effects of higher programming costs;
- general business conditions, economic uncertainty or slowdown, including the recent significant slowdown in the new housing sector and overall economy; and
- the effects of governmental regulation on our business.

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

Item 1. Financial Statements.

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(DOLLARS IN MILLIONS, EXCEPT PER SHARE DATA)

	March 31, 2008 (Unaudited)	December 31, 2007
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 467	$ 75
Short-term investments	74	--
Accounts receivable, less allowance for doubtful accounts of $17 and $18, respectively	207	225
Prepaid expenses and other current assets	38	36
Total current assets	786	336
INVESTMENT IN CABLE PROPERTIES:		
Property, plant and equipment, net of accumulated depreciation	5,114	5,103
Franchises, net	8,941	8,942
Total investment in cable properties, net	14,055	14,045
OTHER NONCURRENT ASSETS	316	285
Total assets	$ 15,157	$ 14,666
LIABILITIES AND SHAREHOLDERS' DEFICIT		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	$ 1,408	$ 1,332
Total current liabilities	1,408	1,332
LONG-TERM DEBT	20,575	19,908
NOTE PAYABLE – RELATED PARTY	67	65
DEFERRED MANAGEMENT FEES – RELATED PARTY	14	14
OTHER LONG-TERM LIABILITIES	1,237	1,035
MINORITY INTEREST	201	199
PREFERRED STOCK – REDEEMABLE; $.001 par value; 1 million shares authorized; 36,713 shares issued and outstanding	5	5
SHAREHOLDERS' DEFICIT:		
Class A Common stock; $.001 par value; 10.5 billion shares authorized; 407,829,551 and 398,226,468 shares issued and outstanding, respectively	--	--
Class B Common stock; $.001 par value; 4.5 billion shares authorized; 50,000 shares issued and outstanding	--	--
Preferred stock; $.001 par value; 250 million shares authorized; no non-redeemable shares issued and outstanding	--	--
Additional paid-in capital	5,331	5,327
Accumulated deficit	(13,454)	(13,096)
Accumulated other comprehensive loss	(227)	(123)
Total shareholders' deficit	(8,350)	(7,892)
Total liabilities and shareholders' deficit	$ 15,157	$ 14,666

The accompanying notes are an integral part of these condensed consolidated financial statements.

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(DOLLARS IN MILLIONS, EXCEPT PER SHARE DATA)
Unaudited

	Three Months Ended March 31,	
	2008	**2007**
REVENUES	$ 1,564	$ 1,425
COSTS AND EXPENSES:		
Operating (excluding depreciation and amortization)	681	631
Selling, general and administrative	346	303
Depreciation and amortization	321	331
Other operating expenses, net	11	4
	1,359	1,269
Income from operations	205	156
OTHER EXPENSES:		
Interest expense, net	(465)	(464)
Change in value of derivatives	(37)	(1)
Other expense, net	(3)	(3)
	(505)	(468)
Loss before income taxes	(300)	(312)
INCOME TAX EXPENSE	(58)	(69)
Net loss	$ (358)	$ (381)
LOSS PER COMMON SHARE, BASIC AND DILUTED:		
Net loss	$ (0.97)	$ (1.04)
Weighted average common shares outstanding, basic and diluted	370,085,187	366,120,096

The accompanying notes are an integral part of these condensed consolidated financial statements.

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(DOLLARS IN MILLIONS)
Unaudited

	Three Months Ended March 31,	
	2008	**2007**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (358)	$ (381)
Adjustments to reconcile net loss to net cash flows from operating activities:		
Depreciation and amortization	321	331
Noncash interest expense	13	11
Change in value of derivatives	37	1
Deferred income taxes	57	68
Other, net	13	11
Changes in operating assets and liabilities, net of effects from dispositions:		
Accounts receivable	18	37
Prepaid expenses and other assets	(2)	(4)
Accounts payable, accrued expenses and other	105	192
Net cash flows from operating activities	204	266
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property, plant and equipment	(334)	(298)
Change in accrued expenses related to capital expenditures	(31)	(32)
Purchases of short-term investments	(74)	--
Other, net	3	9
Net cash flows from investing activities	(436)	(321)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings of long-term debt	1,765	911
Repayments of long-term debt	(1,102)	(691)
Payments for debt issuance costs	(39)	(20)
Net cash flows from financing activities	624	200
NET INCREASE IN CASH AND CASH EQUIVALENTS	392	145
CASH AND CASH EQUIVALENTS, beginning of period	75	60
CASH AND CASH EQUIVALENTS, end of period	$ 467	$ 205
CASH PAID FOR INTEREST	$ 323	$ 304
NONCASH TRANSACTIONS:		
Cumulative adjustment to Accumulated Deficit for the adoption of FIN 48	$ --	$ 56

The accompanying notes are an integral part of these condensed consolidated financial statements.

1. Organization and Basis of Presentation

Charter Communications, Inc. ("Charter") is a holding company whose principal assets at March 31, 2008 are the 55% controlling common equity interest (52% for accounting purposes) in Charter Communications Holding Company, LLC ("Charter Holdco") and "mirror" notes which are payable by Charter Holdco to Charter and have the same principal amount and terms as those of Charter's convertible senior notes. Charter Holdco is the sole owner of CCHC, LLC ("CCHC"), which is the sole owner of Charter Communications Holdings, LLC ("Charter Holdings"). The consolidated financial statements include the accounts of Charter, Charter Holdco, CCHC, Charter Holdings and all of their subsidiaries where the underlying operations reside, which are collectively referred to herein as the "Company." Charter has 100% voting control over Charter Holdco and consolidates Charter Holdco as a variable interest entity under Financial Accounting Standards Board ("FASB") Interpretation ("FIN") 46(R) *Consolidation of Variable Interest Entities*. Charter Holdco's limited liability company agreement provides that so long as Charter's Class B common stock retains its special voting rights, Charter will maintain a 100% voting interest in Charter Holdco. Voting control gives Charter full authority and control over the operations of Charter Holdco. All significant intercompany accounts and transactions among consolidated entities have been eliminated.

The Company is a broadband communications company operating in the United States. The Company offers to residential and commercial customers traditional cable video programming (analog and digital video), high-speed Internet services, and telephone services, as well as advanced broadband services such as high definition television, Charter OnDemand™ ("OnDemand"), and digital video recorder service. The Company sells its cable video programming, high-speed Internet, telephone, and advanced broadband services on a subscription basis. The Company also sells local advertising on cable networks.

The accompanying condensed consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and the rules and regulations of the Securities and Exchange Commission (the "SEC"). Accordingly, certain information and footnote disclosures typically included in Charter's Annual Report on Form 10-K have been condensed or omitted for this quarterly report. The accompanying condensed consolidated financial statements are unaudited and are subject to review by regulatory authorities. However, in the opinion of management, such financial statements include all adjustments, which consist of only normal recurring adjustments, necessary for a fair presentation of the results for the periods presented. Interim results are not necessarily indicative of results for a full year.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Areas involving significant judgments and estimates include capitalization of labor and overhead costs; depreciation and amortization costs; impairments of property, plant and equipment, franchises and goodwill; income taxes; and contingencies. Actual results could differ from those estimates.

Reclassifications. Certain prior year amounts have been reclassified to conform with the 2008 presentation.

2. Liquidity and Capital Resources

The Company incurred net losses of $358 million and $381 million for the three months ended March 31, 2008 and 2007, respectively. The Company's net cash flows from operating activities were $204 million and $266 million for the three months ended March 31, 2008 and 2007, respectively.

The Company has a significant amount of debt. The Company's long-term debt as of March 31, 2008 totaled $20.6 billion, consisting of $7.3 billion of credit facility debt, $12.8 billion accreted value of high-yield notes, and $406 million accreted value of convertible senior notes. For the remainder of 2008, $53 million of the Company's debt matures. As of March 31, 2008, the Company's 2009 debt maturities totaled $307 million. In 2010 and beyond, significant additional amounts will become due under the Company's remaining long-term debt obligations.

The Company requires significant cash to fund debt service costs, capital expenditures and ongoing operations. The Company has historically funded these requirements through cash flows from operating activities, borrowings under its credit facilities, proceeds from sales of assets, issuances of debt and equity securities, and cash on hand. However, the mix of funding sources changes from period to period. For the three months ended March 31, 2008, the Company generated $204 million of net cash flows from operating activities, after paying cash interest of $323 million. In addition, the Company used $408 million for purchases of property, plant and equipment and short-term investments. Finally, the Company generated net cash flows from financing activities of $624 million, as a result of refinancing transactions completed during the quarter.

The Company expects that cash on hand, cash flows from operating activities, and the amounts available under the Charter Communications Operating, LLC ("Charter Operating") credit facilities will be adequate to fund its projected cash needs, including scheduled maturities, through 2009. The Company believes that cash flows from operating activities, and the amounts available under the Charter Operating credit facilities will not be sufficient to fund projected cash needs in 2010 (primarily as a result of the CCH II, LLC ("CCH II") $2.2 billion of senior notes maturing in September 2010) and thereafter. The Company's projected cash needs and projected sources of liquidity depend upon, among other things, its actual results, the timing and amount of its capital expenditures, and ongoing compliance with the Charter Operating credit facilities, including obtaining an unqualified audit opinion from its independent accountants. Although the Company has been able to refinance or otherwise fund the repayment of debt in the past, it may not be able to access additional sources of refinancing on similar terms or pricing as those that are currently in place, or at all, or otherwise obtain other sources of funding. A continuation of the recent turmoil in the credit markets and the general economic downturn could adversely impact the terms and/or pricing when the Company needs to raise additional liquidity. No assurances can be given that the Company will not experience liquidity problems if it does not obtain sufficient additional financing on a timely basis as the Company's debt becomes due or because of adverse market conditions, increased competition, or other unfavorable events.

If, at any time, additional capital or borrowing capacity is required beyond amounts internally generated or available under the Company's credit facilities, the Company would consider issuing equity, issuing convertible debt or some other securities, further reducing the Company's expenses and capital expenditures, selling assets, or requesting waivers or amendments with respect to the Company's credit facilities.

If the above strategies were not successful, the Company could be forced to restructure its obligations or seek protection under the bankruptcy laws. In addition, if the Company needs to raise additional capital through the issuance of equity or finds it necessary to engage in a recapitalization or other similar transaction, the Company's shareholders could suffer significant dilution, including potential loss of the entire value of their investment, and in the case of a recapitalization or other similar transaction, the Company's noteholders might not receive principal and interest payments to which they are contractually entitled.

Credit Facility Availability

The Company's ability to operate depends upon, among other things, its continued access to capital, including credit under the Charter Operating credit facilities. The Charter Operating credit facilities, along with the Company's indentures and the CCO Holdings, LLC ("CCO Holdings") credit facility, contain certain restrictive covenants, some of which require the Company to maintain specified leverage ratios, meet financial tests, and provide annual audited financial statements with an unqualified opinion from the Company's independent accountants. As of March 31, 2008, the Company was in compliance with the covenants under its indentures and credit facilities, and the Company expects to remain in compliance with those covenants for the next twelve months. As of March 31, 2008, the Company's potential availability under Charter Operating's revolving credit facility totaled approximately $1.4 billion, none of which was limited by covenant restrictions. Continued access to the Company's revolving credit facility is subject to the Company remaining in compliance with these covenants, including covenants tied to Charter Operating's leverage ratio and first lien leverage ratio. If any event of non-compliance were to occur, funding under the revolving credit facility may not be available and defaults on some or potentially all of the Company's debt obligations could occur. An event of default under any of the Company's debt instruments could result in the

acceleration of its payment obligations under that debt and, under certain circumstances, in cross-defaults under its other debt obligations, which could have a material adverse effect on the Company's consolidated financial condition and results of operations.

Limitations on Distributions

As long as Charter's convertible senior notes remain outstanding and are not otherwise converted into shares of common stock, Charter must pay interest on the convertible senior notes and repay the principal amount. Charter's ability to make interest payments on its convertible senior notes, and to repay the outstanding principal of its convertible senior notes will depend on its ability to raise additional capital and/or on receipt of payments or distributions from Charter Holdco and its subsidiaries. As of March 31, 2008, Charter Holdco was owed $127 million in intercompany loans from Charter Operating and had $63 million in cash and short-term investments, which amounts were available to pay interest and principal on Charter's convertible senior notes. In April 2008, Charter Holdco used $66 million to repurchase Charter convertible notes and Charter Holdings notes. (See "Recent Financing Transactions" below.)

Distributions by Charter's subsidiaries to a parent company (including Charter, Charter Holdco and CCHC) for payment of principal on parent company notes, are restricted under the indentures governing the CCH I Holdings, LLC ("CIH") notes, CCH I, LLC ("CCH I") notes, CCH II notes, CCO Holdings notes, Charter Operating notes, and under the CCO Holdings credit facility, unless there is no default under the applicable indenture and credit facilities, and unless each applicable subsidiary's leverage ratio test is met at the time of such distribution. For the quarter ended March 31, 2008, there was no default under any of these indentures or credit facilities. However, certain of the Company's subsidiaries did not meet their applicable leverage ratio tests based on March 31, 2008 financial results. As a result, distributions from certain of the Company's subsidiaries to their parent companies would have been restricted at such time and will continue to be restricted unless those tests are met. Distributions by Charter Operating for payment of principal on parent company notes are further restricted by the covenants in the Charter Operating credit facilities.

Distributions by CIH, CCH I, CCH II, CCO Holdings, and Charter Operating to a parent company for payment of parent company interest are permitted if there is no default under the aforementioned indentures and CCO Holdings credit facility.

The indentures governing the Charter Holdings notes permit Charter Holdings to make distributions to Charter Holdco for payment of interest or principal on Charter's convertible senior notes, only if, after giving effect to the distribution, Charter Holdings can incur additional debt under the leverage ratio of 8.75 to 1.0, there is no default under Charter Holdings' indentures, and other specified tests are met. For the quarter ended March 31, 2008, there was no default under Charter Holdings' indentures, and the other specified tests were met. However, Charter Holdings did not meet the leverage ratio test of 8.75 to 1.0 based on March 31, 2008 financial results. As a result, distributions from Charter Holdings to Charter or Charter Holdco would have been restricted at such time and will continue to be restricted unless that test is met. During periods in which distributions are restricted, the indentures governing the Charter Holdings notes permit Charter Holdings and its subsidiaries to make specified investments (that are not restricted payments) in Charter Holdco or Charter, up to an amount determined by a formula, as long as there is no default under the indentures.

Recent Financing Transactions

In March 2008, Charter Operating issued $546 million principal amount of 10.875% senior second-lien notes due 2014 and borrowed $500 million principal amount of incremental term loans under the Charter Operating credit facilities (see Note 5). In April 2008, Charter Holdco repurchased, in private transactions, from a small number of institutional holders, a total of approximately $35 million principal amount of various Charter Holdings notes due 2009 and 2010 and approximately $35 million principal amount of Charter's 5.875% convertible senior notes due 2009, for approximately $66 million of cash. Charter Holdco continues to hold the Charter Holdings notes. The purchased

5.875% convertible senior notes were cancelled resulting in approximately $14 million principal amount of such notes remaining outstanding.

3. Franchises and Goodwill

Franchise rights represent the value attributed to agreements with local authorities that allow access to homes in cable service areas acquired through the purchase of cable systems. Management estimates the fair value of franchise rights at the date of acquisition and determines if the franchise has a finite life or an indefinite life as defined by Statement of Financial Accounting Standards ("SFAS") No. 142, *Goodwill and Other Intangible Assets*. Franchises that qualify for indefinite-life treatment under SFAS No. 142 are tested for impairment annually each October 1 based on valuations, or more frequently as warranted by events or changes in circumstances. Franchises are aggregated into essentially inseparable asset groups to conduct the valuations. The asset groups generally represent geographical clustering of the Company's cable systems into groups by which such systems are managed. Management believes such grouping represents the highest and best use of those assets.

As of March 31, 2008 and December 31, 2007, indefinite-lived and finite-lived intangible assets are presented in the following table:

	March 31, 2008			December 31, 2007		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Indefinite-lived intangible assets:						
Franchises with indefinite lives	$ 8,934	$ --	$ 8,934	$ 8,929	$ --	$ 8,929
Goodwill	67	--	67	67	--	67
	$ 9,001	$ --	$ 9,001	$ 8,996	$ --	$ 8,996
Finite-lived intangible assets:						
Franchises with finite lives	$ 15	$ 8	$ 7	$ 23	$ 10	$ 13

Franchise amortization expense represents the amortization relating to franchises that did not qualify for indefinite-life treatment under SFAS No. 142, including costs associated with franchise renewals. During the three months ended March 31, 2008, approximately $5 million of franchises that were previously classified as finite-lived were reclassified to indefinite-lived, based on these franchises migrating to state-wide franchising. Franchise amortization expense for each of the three months ended March 31, 2008 and 2007 was approximately $1 million. The Company expects that amortization expense on franchise assets will be approximately $2 million annually for each of the next five years. Actual amortization expense in future periods could differ from these estimates as a result of new intangible asset acquisitions or divestitures, changes in useful lives and other relevant factors.

4. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses consist of the following as of March 31, 2008 and December 31, 2007:

	March 31, 2008	December 31, 2007
Accounts payable - trade	$ 129	$ 127
Accrued capital expenditures	64	95
Accrued expenses:		
Interest	541	418
Programming costs	284	273
Compensation	99	116
Franchise-related fees	44	66
Other	247	237
	$ 1,408	$ 1,332

5. Long-Term Debt

Long-term debt consists of the following as of March 31, 2008 and December 31, 2007:

	March 31, 2008		December 31, 2007	
	Principal Amount	Accreted Value	Principal Amount	Accreted Value
Long-Term Debt				
Charter Communications, Inc.:				
5.875% convertible senior notes due November 16, 2009	$ 49	$ 49	$ 49	$ 49
6.50% convertible senior notes due October 1, 2027	479	357	479	353
Charter Communications Holdings, LLC:				
10.000% senior notes due April 1, 2009	88	88	88	88
10.750% senior notes due October 1, 2009	63	63	63	63
9.625% senior notes due November 15, 2009	37	37	37	37
10.250% senior notes due January 15, 2010	18	18	18	18
11.750% senior discount notes due January 15, 2010	16	16	16	16
11.125% senior notes due January 15, 2011	47	47	47	47
13.500% senior discount notes due January 15, 2011	60	60	60	60
9.920% senior discount notes due April 1, 2011	51	51	51	51
10.000% senior notes due May 15, 2011	69	69	69	69
11.750% senior discount notes due May 15, 2011	54	54	54	54
12.125% senior discount notes due January 15, 2012	75	75	75	75
CCH I Holdings, LLC:				
11.125% senior notes due January 15, 2014	151	151	151	151
13.500% senior discount notes due January 15, 2014	581	581	581	581
9.920% senior discount notes due April 1, 2014	471	471	471	471
10.000% senior notes due May 15, 2014	299	299	299	299
11.750% senior discount notes due May 15, 2014	815	815	815	815
12.125% senior discount notes due January 15, 2015	217	217	217	217
CCH I, LLC:				
11.000% senior notes due October 1, 2015	3,987	4,080	3,987	4,083

	March 31, 2008		December 31, 2007	
	Principal Amount	Accreted Value	Principal Amount	Accreted Value
CCH II, LLC:				
10.250% senior notes due September 15, 2010	2,198	2,192	2,198	2,192
10.250% senior notes due October 1, 2013	250	260	250	260
CCO Holdings, LLC:				
8 3/4% senior notes due November 15, 2013	800	796	800	795
Credit facility	350	350	350	350
Charter Communications Operating, LLC:				
8.000% senior second-lien notes due April 30, 2012	1,100	1,100	1,100	1,100
8 3/8% senior second-lien notes due April 30, 2014	770	770	770	770
10.875% senior second-lien notes due September 15, 2014	546	525	--	--
Credit facilities	6,984	6,984	6,844	6,844
	$ 20,625	$ 20,575	$ 19,939	$ 19,908

The accreted values presented above generally represent the principal amount of the notes less the original issue discount at the time of sale, plus the accretion to the balance sheet date. However, certain of the notes are recorded for financial reporting purposes at values different from the current accreted value for legal purposes and notes indenture purposes (the amount that is currently payable if the debt becomes immediately due). As of March 31, 2008, the accreted value of the Company's debt for legal purposes and notes indenture purposes is $20.6 billion.

In March 2008, Charter Operating issued $546 million principal amount of 10.875% senior second-lien notes due 2014, guaranteed by CCO Holdings and certain other subsidiaries of Charter Operating, in a private transaction. Net proceeds from the senior second-lien notes were used to reduce borrowings, but not commitments, under the revolving portion of the Charter Operating credit facilities.

The Charter Operating 10.875% senior second-lien notes may be redeemed at the option of Charter Operating on or after varying dates, in each case at a premium, plus the Make-Whole Premium. The Make-Whole Premium is an amount equal to the excess of (a) the present value of the remaining interest and principal payments due on an 10.875% senior second-lien note due 2014 to its final maturity date, computed using a discount rate equal to the Treasury Rate on such date plus 0.50%, over (b) the outstanding principal amount of such note. The Charter Operating 10.875% senior second-lien notes may be redeemed at any time on or after March 15, 2012 at specified prices. In the event of specified change of control events, Charter Operating must offer to purchase the Charter Operating 10.875% senior second-lien notes at a purchase price equal to 101% of the total principal amount of the Charter Operating notes repurchased plus any accrued and unpaid interest thereon.

In addition, Charter Operating borrowed $500 million principal amount of incremental term loans (the "Incremental Term Loans") under the Charter Operating credit facilities. The Incremental Term Loans have a final maturity of March 6, 2014 and prior to this date will amortize in quarterly principal installments totaling 1% annually beginning on June 30, 2008. The Incremental Term Loans bear interest at LIBOR plus 5.0%, with a LIBOR floor of 3.5%, and are otherwise governed by and subject to the existing terms of the Charter Operating credit facilities. Net proceeds from the Incremental Term Loans were used for general corporate purposes.

6. Minority Interest and Equity Interest of Charter Holdco

Charter is a holding company whose primary assets are a controlling equity interest in Charter Holdco, the indirect owner of the Company's cable systems, and $528 million at March 31, 2008 and December 31, 2007 of mirror notes payable by Charter Holdco to Charter, and which have the same principal amount and terms as those of Charter's 5.875% and 6.50% convertible senior notes. Minority interest on the Company's condensed consolidated balance sheets represents Mr. Allen's, Charter's chairman and controlling shareholder, 5.6% preferred membership interests in CC VIII, LLC ("CC VIII"), an indirect subsidiary of Charter Holdco, of $201 million and $199 million as of March 31, 2008 and December 31, 2007, respectively.

7. Comprehensive Loss

The Company reports changes in the fair value of interest rate agreements designated as hedging the variability of cash flows associated with floating-rate debt obligations, that meet the effectiveness criteria of SFAS No. 133, *Accounting for Derivative Instruments and Hedging Activities*, in accumulated other comprehensive loss. Comprehensive loss was $462 million and $387 million for the three months ended March 31, 2008 and 2007, respectively.

8. Accounting for Derivative Instruments and Hedging Activities

The Company uses interest rate swap agreements to manage its interest costs and reduce the Company's exposure to increases in floating interest rates. The Company's policy is to manage its exposure to fluctuations in interest rates by maintaining a mix of fixed and variable rate debt within a targeted range. Using interest rate swap agreements, the Company agrees to exchange, at specified intervals through 2013, the difference between fixed and variable interest amounts calculated by reference to agreed-upon notional principal amounts.

The Company's hedging policy does not permit it to hold or issue derivative instruments for speculative trading purposes. The Company does, however, have certain interest rate derivative instruments that have been designated as cash flow hedging instruments. Such instruments effectively convert variable interest payments on certain debt instruments into fixed payments. For qualifying hedges, SFAS No. 133 allows derivative gains and losses to offset related results on hedged items in the consolidated statement of operations. The Company has formally documented, designated and assessed the effectiveness of transactions that receive hedge accounting. For each of the three months ended March 31, 2008 and 2007, there was no cash flow hedge ineffectiveness on interest rate swap agreements.

Changes in the fair value of interest rate agreements that are designated as hedging instruments of the variability of cash flows associated with floating-rate debt obligations, and that meet the effectiveness criteria specified by SFAS No. 133 are reported in accumulated other comprehensive loss. For the three months ended March 31, 2008 and 2007, losses of $104 million and $2 million, respectively, related to derivative instruments designated as cash flow hedges, were recorded in accumulated other comprehensive loss. The amounts are subsequently reclassified as an increase or decrease to change in value of derivatives in the same periods in which the related interest on the floating-rate debt obligations affects earnings (losses).

Certain interest rate derivative instruments are not designated as hedges as they do not meet the effectiveness criteria specified by SFAS No. 133. However, management believes such instruments are closely correlated with the respective debt, thus managing associated risk. Interest rate derivative instruments not designated as hedges are marked to fair value, with the impact recorded as a change in value of derivatives in the Company's consolidated statements of operations. For the three months ended March 31, 2008 and 2007, change in value of derivatives includes losses of $30 million and $1 million, respectively, resulting from interest rate derivative instruments not designated as hedges.

As of March 31, 2008 and December 31, 2007, the Company had $4.3 billion in notional amounts of interest rate swaps outstanding. The notional amounts of interest rate instruments do not represent amounts exchanged by the parties and, thus, are not a measure of exposure to credit loss. The amounts exchanged are determined by reference to the notional amount and the other terms of the contracts.

Certain provisions of the Company's 5.875% and 6.50% convertible senior notes issued in November 2004 and October 2007, respectively, were considered embedded derivatives for accounting purposes and were required to be accounted for separately from the convertible senior notes. In accordance with SFAS No. 133, these derivatives are marked to market with gains or losses recorded as the change in value of derivatives on the Company's consolidated statement of operations. For the three months ended March 31, 2008, the Company recognized $7 million in losses related to these derivatives, as compared to no gains or losses for the same period in 2007. At March 31, 2008 and December 31, 2007, $40 million and $33 million, respectively, is recorded on the Company's balance sheets related to these derivatives.

The Company adopted SFAS 157, *Fair Value Measurements*, on its financial assets and liabilities effective January 1, 2008, and has an established process for determining fair value. The Company has deferred adoption of SFAS 157 on its nonfinancial assets and liabilities including fair value measurements under SFAS 142 and SFAS 144 of franchises, goodwill, property, plant, and equipment, and other long-term assets until January 1, 2009 as permitted by FASB Staff Position ("FSP") 157-2. Fair value is based upon quoted market prices, where available. If such valuation methods are not available, fair value is based on internally or externally developed models using market-based or independently-sourced market parameters, where available. Fair value may be subsequently adjusted to ensure that those assets and liabilities are recorded at fair value. The Company's methodology may produce a fair value that may not be indicative of net realizable value or reflective of future fair values, but the Company believes its methods are appropriate and consistent with other market peers. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value estimate as of the Company's reporting date.

SFAS 157 establishes a three-level hierarchy for disclosure of fair value measurements, based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date, as follows:

- Level 1 – inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 – inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Interest rate derivatives are valued using a present value calculation based on an implied forward LIBOR curve (adjusted for Charter Operating's credit risk) classified within level 2 of the valuation hierarchy. The fair values of the embedded derivatives within Charter's 5.875% and 6.50% convertible senior notes issued in November 2004 and October 2007, respectively, are derived from valuations using a simulation technique with market based inputs, including Charter's Class A common stock price, implied volatility of Charter's Class A common stock, Charter's credit risk and costs to borrow Charter's Class A common stock. These valuations are classified within level 3 of the valuation hierarchy.

As of March 31, 2008, Charter had $74 million of available-for-sale investments in commercial paper with initial maturities of between three and six months. The investments were valued using quoted prices classified within level 1 of the valuation hierarchy. In April 2008, $61 million of the investments were liquidated.

The Company's financial assets and financial liabilities that are accounted for at fair value on a recurring basis are presented in the table below:

	Fair Value As of March 31, 2008			
	Level 1	**Level 2**	**Level 3**	**Total**
Short-term investments:				
Available-for-sale investments	$ 74	$ --	$ --	$ 74
	$ 74	$ --	$ --	$ 74
Other long-term liabilities:				
Interest rate swap agreements	$ --	$ 303	$ --	$ 303
Embedded derivatives	--	--	40	40
	$ --	$ 303	$ 40	$ 343

9. Other Operating Expenses, Net

Other operating expenses, net consist of the following for the three months ended March 31, 2008 and 2007:

	Three Months Ended March 31,	
	2008	2007
Loss on sale of assets, net	$ 2	$ 3
Special charges, net	9	1
	$ 11	$ 4

Special charges, net for the three months ended March 31, 2008 primarily represent severance charges and litigation settlements. Special charges, net for the three months ended March 31, 2007 primarily represent severance charges.

10. Other Expense, Net

Other expense, net consists of the following for the three months ended March 31, 2008 and 2007:

	Three Months Ended March 31,	
	2008	2007
Loss on extinguishment of debt	$ --	$ (1)
Minority interest	(2)	(2)
Other, net	(1)	--
	$ (3)	$ (3)

11. Income Taxes

All operations are held through Charter Holdco and its direct and indirect subsidiaries. Charter Holdco and the majority of its subsidiaries are generally limited liability companies that are not subject to income tax. However, certain of these limited liability companies are subject to state income tax. In addition, the subsidiaries that are corporations are subject to federal and state income tax. All of the remaining taxable income, gains, losses, deductions and credits of Charter Holdco are passed through to its members: Charter, Charter Investment, Inc. (“CII”) and Vulcan Cable III Inc. ("Vulcan Cable"). Charter is responsible for its share of taxable income or loss of Charter Holdco allocated to Charter in accordance with the Charter Holdco limited liability company agreement (the "LLC Agreement") and partnership tax rules and regulations. Charter also records financial statement deferred tax assets and liabilities related to its investment in Charter Holdco.

During the three months ended March 31, 2008 and 2007, the Company recorded $58 million and $69 million of income tax expense, respectively. Income tax expense was recognized through increases in deferred tax liabilities related to Charter’s investment in Charter Holdco, and certain of Charter’s subsidiaries, in addition to current federal and state income tax expense.

As of March 31, 2008 and December 31, 2007, the Company had net deferred income tax liabilities of approximately $723 million and $665 million, respectively. Included in these deferred tax liabilities is approximately $228 million and $226 million of deferred tax liabilities at March 31, 2008 and December 31, 2007, respectively, relating to certain indirect subsidiaries of Charter Holdco that file separate income tax returns. The remainder of the Company’s deferred

tax liability arises from Charter's investment in Charter Holdco, and is largely attributable to the characterization of franchises for financial reporting purposes as indefinite-lived.

As of March 31, 2008, the Company has deferred tax assets of $5.2 billion, which include $1.9 billion of financial losses in excess of tax losses allocated to Charter from Charter Holdco. The deferred tax assets also include $3.3 billion of tax net operating loss carryforwards (generally expiring in years 2008 through 2028) of Charter and its indirect subsidiaries. Valuation allowances of $4.9 billion exist with respect to these deferred tax assets. In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will be realized. Because of the uncertainties in projecting future taxable income of Charter Holdco, valuation allowances have been established except for deferred benefits available to offset certain deferred tax liabilities that will reverse over time.

The amount of any benefit from the Company's tax net operating losses is dependent on: (1) Charter and its subsidiaries' ability to generate future taxable income and (2) the unexpired amount of net operating loss carryforwards available to offset amounts payable on such taxable income. Any future "ownership changes" of Charter's common stock, as defined in the applicable federal income tax rules, would place significant limitations, on an annual basis, on the use of such net operating losses to offset any future taxable income the Company may generate. Such limitations, in conjunction with the net operating loss expiration provisions, could effectively eliminate the Company's ability to use a substantial portion of its net operating losses to offset future taxable income. Although the Company has adopted the Rights Plan as an attempt to protect against an "ownership change," certain transactions and the timing of such transactions could cause such an ownership change including, but not limited to, the following: the issuance of shares of common stock upon future conversion of Charter's convertible senior notes; reacquisition of the shares borrowed under the share lending agreement by Charter (of which 24.8 million were outstanding as of March 31, 2008); or acquisitions or sales of shares by certain holders of Charter's shares, including persons who have held, currently hold, or accumulate in the future, five percent or more of Charter's outstanding stock (including upon an exchange by Mr. Allen or his affiliates, directly or indirectly, of membership units of Charter Holdco into CCI common stock). Many of the foregoing transactions, including whether Mr. Allen exchanges his Charter Holdco units, are beyond management's control.

The deferred tax liability for Charter's investment in Charter Holdco is largely attributable to the characterization of franchises for financial reporting purposes as indefinite lived. If certain exchanges, as described above, were to take place, Charter would likely record for financial reporting purposes additional deferred tax liability related to its increased interest in Charter Holdco and the related underlying indefinite lived franchise assets.

Charter and Charter Holdco are currently under examination by the Internal Revenue Service for the tax years ending December 31, 2004 and 2005. Management does not expect the results of these examinations to have a material adverse effect on the Company's consolidated financial condition or results of operations.

In January 2007, the Company adopted FIN 48, *Accounting for Uncertainty in Income Taxes—an Interpretation of FASB Statement No. 109*, which provides criteria for the recognition, measurement, presentation and disclosure of uncertain tax positions. A tax benefit from an uncertain position may be recognized only if it is "more likely than not" that the position is sustainable based on its technical merits. The adoption of FIN 48 resulted in a deferred tax benefit of $56 million related to a settlement with Mr. Allen regarding ownership of the CC VIII preferred membership interests, which was recognized as a cumulative adjustment to the accumulated deficit in the first quarter of 2007. The Company does not believe it has taken any significant positions that would not meet the "more likely than not" criteria and require disclosure.

12. Contingencies

The Company is a defendant or co-defendant in several unrelated lawsuits claiming infringement of various patents relating to various aspects of its businesses. Other industry participants are also defendants in certain of these cases, and, in many cases, the Company expects that any potential liability would be the responsibility of its equipment vendors pursuant to applicable contractual indemnification provisions. In the event that a court ultimately determines

that the Company infringes on any intellectual property rights, it may be subject to substantial damages and/or an injunction that could require the Company or its vendors to modify certain products and services the Company offers to its subscribers. While the Company believes the lawsuits are without merit and intends to defend the actions vigorously, the lawsuits could be material to the Company's consolidated results of operations of any one period, and no assurance can be given that any adverse outcome would not be material to the Company's consolidated financial condition, results of operations or liquidity.

Charter is a party to lawsuits and claims that arise in the ordinary course of conducting its business. The ultimate outcome of these other legal matters pending against the Company or its subsidiaries cannot be predicted, and although such lawsuits and claims are not expected individually to have a material adverse effect on the Company's consolidated financial condition, results of operations or liquidity, such lawsuits could have, in the aggregate, a material adverse effect on the Company's consolidated financial condition, results of operations or liquidity.

13. Stock Compensation Plans

The Company has stock compensation plans (the "Plans") which provide for the grant of non-qualified stock options, stock appreciation rights, dividend equivalent rights, performance units and performance shares, share awards, phantom stock and/or shares of restricted stock (not to exceed 20.0 million shares of Charter Class A common stock), as each term is defined in the Plans. Employees, officers, consultants and directors of the Company and its subsidiaries and affiliates are eligible to receive grants under the Plans. Options granted generally vest over four years from the grant date, with 25% generally vesting on the first anniversary of the grant date and ratably thereafter. Generally, options expire 10 years from the grant date. Restricted stock vests annually over a one to three-year period beginning from the date of grant. The 2001 Stock Incentive Plan allows for the issuance of up to a total of 90.0 million shares of Charter Class A common stock (or units convertible into Charter Class A common stock). In March 2008, the Company adopted an incentive program to allow for performance cash. Under the incentive program, performance units under the 2001 Stock Incentive Plan and performance cash are deposited into a performance bank of which one-third of the balance is paid out each year. During the three months ended March 31, 2008, Charter granted 9.9 million shares of restricted stock, 11.7 million performance units, and $8 million of performance cash under Charter's 2008 incentive program.

The Company recorded $8 million and $5 million of stock compensation expense for the three months ended March 31, 2008 and 2007, respectively, which is included in selling, general, and administrative expense.

14. Recently Issued Accounting Standards

In March 2008, the FASB issued SFAS 161, *Disclosures about Derivative Instruments and Hedging Activities*, *an amendment of FASB Statement No. 133*, which requires companies to disclose their objectives and strategies for using derivative instruments, whether or not designated as hedging instruments under SFAS 133. SFAS 161 is effective for interim periods and fiscal years beginning after November 15, 2008. The Company will adopt SFAS 161 effective January 1, 2009. The Company is currently assessing the impact of SFAS 161 on its financial statements.

The Company does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on its accompanying financial statements.

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

General

Charter Communications, Inc. ("Charter") is a holding company whose principal assets at March 31, 2008 are the 55% controlling common equity interest (52% for accounting purposes) in Charter Communications Holding Company, LLC ("Charter Holdco") and "mirror" notes that are payable by Charter Holdco to Charter and have the same principal amount and terms as Charter's convertible senior notes.

We are a broadband communications company operating in the United States with approximately 5.6 million customers at March 31, 2008. Through our hybrid fiber and coaxial cable network, we offer our customers traditional cable video programming (analog and digital, which we refer to as "video" service), high-speed Internet access, and telephone services, as well as, advanced broadband services (such as OnDemand high definition television service, and DVR).

The following table summarizes our customer statistics for basic video, digital video, residential high-speed Internet, and telephone as of March 31, 2008 and 2007:

	Approximate as of	
	March 31, 2008 (a)	**March 31, 2007 (a)**
Video Cable Services:		
Basic Video:		
Residential (non-bulk) basic video customers (b)	4,949,100	5,146,700
Multi-dwelling (bulk) and commercial unit customers (c)	258,900	268,700
Total basic video customers (b)(c)	5,208,000	5,415,400
Digital Video:		
Digital video customers (d)	3,023,200	2,862,900
Non-Video Cable Services:		
Residential high-speed Internet customers (e)	2,768,200	2,525,900
Telephone customers (f)	1,085,000	572,600

After giving effect to sales and acquisitions of cable systems in 2007, basic video customers, digital video customers, high-speed Internet customers and telephone customers would have been 5,353,300, 2,835,400, 2,517,300, and 573,300, respectively, as of March 31, 2007.

(a) "Customers" include all persons our corporate billing records show as receiving service (regardless of their payment status), except for complimentary accounts (such as our employees). At March 31, 2008 and 2007, "customers" include approximately 30,600 and 31,700 persons whose accounts were over 60 days past due in payment, approximately 4,700 and 4,100 persons whose accounts were over 90 days past due in payment, and approximately 3,200 and 2,000 of which were over 120 days past due in payment, respectively.

(b "Basic video customers" include all residential customers who receive video cable services.

(c) Included within "basic video customers" are those in commercial and multi-dwelling structures, which are calculated on an equivalent bulk unit ("EBU") basis. EBU is calculated for a system by dividing the bulk price charged to accounts in an area by the most prevalent price charged to non-bulk residential customers in that market for the comparable tier of service. The EBU method of estimating basic video customers is consistent with the methodology used in determining costs paid to programmers and has been used consistently.

(d) "Digital video customers" include all basic video customers that have one or more digital set-top boxes or cable cards deployed.

(e) "Residential high-speed Internet customers" represent those residential customers who subscribe to our high-speed Internet service.

(f) "Telephone customers" include all customers receiving telephone service.

Overview

For the three months ended March 31, 2008 and 2007, our income from operations was $205 million and $156 million, respectively. We had operating margins of 13% and 11% for the three months ended March 31, 2008 and 2007, respectively. The increase in income from operations and operating margins for the three months ended March 31, 2008 compared to the three months ended March 31, 2007 was principally due to an increase in revenue over cash expenses as a result of increased customers for high-speed Internet, digital video, and telephone, as well as overall rate increases.

We have a history of net losses. Further, we expect to continue to report net losses for the foreseeable future. Our net losses are principally attributable to insufficient revenue to cover the combination of operating expenses and interest expenses we incur because of our high amounts of debt, and depreciation expenses resulting from the capital investments we have made and continue to make in our cable properties. We expect that these expenses will remain significant.

Critical Accounting Policies and Estimates

For a discussion of our critical accounting policies and the means by which we develop estimates therefore, see "Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations" in our 2007 Annual Report on Form 10-K.

RESULTS OF OPERATIONS

The following table sets forth the percentages of revenues that items in the accompanying condensed consolidated statements of operations constituted for the periods presented (dollars in millions, except per share data):

	Three Months Ended March 31,			
	2008		2007	
REVENUES	$ 1,564	100%	$ 1,425	100%
COSTS AND EXPENSES:				
Operating (excluding depreciation and amortization)	681	44%	631	44%
Selling, general and administrative	346	22%	303	21%
Depreciation and amortization	321	21%	331	24%
Other operating expenses, net	11	--	4	--
	1,359	87%	1,269	89%
Income from operations	205	13%	156	11%
OTHER EXPENSES:				
Interest expense, net	(465)		(464)	
Change in value of derivatives	(37)		(1)	
Other expense, net	(3)		(3)	
	(505)		(468)	
Loss before income taxes	(300)		(312)	
INCOME TAX EXPENSE	(58)		(69)	
Net loss	$ (358)		$ (381)	
LOSS PER COMMON SHARE, BASIC AND DILUTED:				
Net loss	$ (0.97)		$ (1.04)	
Weighted average common shares outstanding, basic and diluted	370,085,187		366,120,096	

Revenues. Average monthly revenue per basic video customer increased to $100 for the three months ended March 31, 2008 from $88 for the three months ended March 31, 2007. Average monthly revenue per basic video customer represents total quarterly revenue, divided by three, divided by the average number of basic video customers during the respective period. Revenue growth primarily reflects increases in the number of telephone, high-speed Internet, and digital video customers, price increases, and incremental video revenues from OnDemand, DVR, and high-definition television services offset by a decrease in basic video customers. Cable system sales, net of acquisitions, in 2007 reduced the increase in revenues for the three months ended March 31, 2008 as compared to the three months ended March 31, 2007 by approximately $9 million.

Revenues by service offering were as follows (dollars in millions):

	Three Months Ended March 31,					
	2008		2007		2008 over 2007	
	Revenues	% of Revenues	Revenues	% of Revenues	Change	% Change
Video	$ 858	55%	$ 838	59%	$ 20	2%
High-speed Internet	328	21%	294	21%	34	12%
Telephone	121	8%	63	4%	58	92%
Commercial	93	6%	81	6%	12	15%
Advertising sales	68	4%	63	4%	5	8%
Other	96	6%	86	6%	10	12%
	$ 1,564	100%	$ 1,425	100%	$ 139	10%

Video revenues consist primarily of revenues from basic and digital video services provided to our non-commercial customers. Basic video customers decreased by 207,400 customers from March 31, 2007, 62,100 of which was related to asset sales, net of acquisitions, compared to March 31, 2008. Digital video customers increased by 160,300, reduced by the sale, net of acquisitions, of 27,500 customers. The increases in video revenues are attributable to the following (dollars in millions):

	Three months ended March 31, 2008 compared to three months ended March 31, 2007 Increase / (Decrease)
Incremental video services and rate adjustments	$ 29
Increase in digital video customers	15
Decrease in basic video customers	(17)
System sales, net of acquisitions	(7)
	$ 20

High-speed Internet customers grew by 242,300 customers, reduced by system sales, net of acquisitions, of 8,600 customers, from March 31, 2008 to March 31, 2007. The increase in high-speed Internet revenues from our residential customers is attributable to the following (dollars in millions):

	Three months ended March 31, 2008 compared to three months ended March 31, 2007 Increase / (Decrease)
Increase in high-speed Internet customers	$ 33
Rate adjustments and service upgrades	2
System sales, net of acquisitions	(1)
	$ 34

Revenues from telephone services increased primarily as a result of an increase of 512,400 telephone customers from March 31, 2007 to March 31, 2008.

Commercial revenues consist primarily of revenues from services provided to our commercial customers. Commercial revenues increased primarily as a result of increases in commercial high-speed Internet and telephone customers.

Advertising sales revenues consist primarily of revenues from commercial advertising customers, programmers, and other vendors. Advertising sales revenues increased primarily as a result of an increase in political advertising sales offset by decreased revenues from the automotive and furniture sectors. For each of the three months ended March 31, 2008 and 2007, we received $4 million in advertising sales revenues from vendors.

Other revenues consist of franchise fees, equipment rental, customer installations, home shopping, late payment fees, wire maintenance fees and other miscellaneous revenues. For the three months ended March 31, 2008 and 2007, franchise fees represented approximately 52% and 51%, respectively, of total other revenues. The increase was primarily the result of increases in universal service fund revenues, wire maintenance fees, and late payment fees.

Operating expenses. The increase in operating expenses is attributable to the following (dollars in millions):

	Three months ended March 31, 2008 compared to three months ended March 31, 2007 Increase / (Decrease)
Labor costs	$ 20
Programming costs	20
Maintenance costs	4
Costs of providing high-speed Internet and telephone services	2
Other, net	9
System sales, net of acquisitions	(5)
	$ 50

Programming costs were approximately $409 million and $393 million, representing 60% and 62% of total operating expenses for the three months ended March 31, 2008 and 2007, respectively. Programming costs consist primarily of costs paid to programmers for analog, premium, digital, OnDemand, and pay-per-view programming. The increase in programming costs is primarily a result of annual contractual rate adjustments. Programming costs were also offset by the amortization of payments received from programmers in support of launches of new channels of $5 million for each of the three months ended March 31, 2008 and 2007. We expect programming expenses to continue to increase due to a variety of factors, including annual increases imposed by programmers, amounts paid for retransmission consent, and additional programming, including high-definition and OnDemand programming, being provided to our customers.

Labor costs increased primarily due to an increased headcount to support improved service levels and telephone deployment.

Selling, general and administrative expenses. The increase in selling, general and administrative expenses is attributable to the following (dollars in millions):

	Three months ended March 31, 2008 compared to three months ended March 31, 2007 Increase / (Decrease)
Employee costs	$ 16
Bad debt and collection costs	8
Marketing costs	7
Stock compensation costs	3
Other, net	10
System sales, net of acquisitions	(1)
	$ 43

Depreciation and amortization. Depreciation and amortization expense decreased by $10 million for the three months ended March 31, 2008 compared to March 31, 2007, and was primarily the result of certain assets becoming fully depreciated and the impact to changes in the useful lives of certain assets during 2007, offset by depreciation on capital expenditures.

Other operating expenses, net. For the three months ended March 31, 2008 compared to March 31, 2007, the increase in other operating expenses, net is primarily attributable to an $8 million increase in special charges. For more information, see Note 9 to the accompanying condensed consolidated financial statements contained in "Item 1. Financial Statements."

Interest expense, net. For the three months ended March 31, 2008 compared to the three months ended March 31, 2007, net interest expense increased by $1 million, which was a result of average debt outstanding increasing from $19.2 billion for the first quarter of 2007 to $20.3 billion for the first quarter of 2008, offset by a decrease in our average borrowing rate from 9.5% in the first quarter of 2007 to 8.8% in the first quarter of 2008.

Other expense, net. Other expense remained consistent between quarters. For more information, see Note 10 to the accompanying condensed consolidated financial statements contained in "Item 1. Financial Statements."

Change in value of derivatives. Interest rate swaps are held to manage our interest costs and reduce our exposure to increases in floating interest rates. Additionally, certain provisions of our 5.875% and 6.50% convertible senior notes issued in November 2004 and October 2007, respectively, were considered embedded derivatives for accounting purposes and were required to be accounted for separately from the convertible senior notes and marked to fair value at the end of each reporting period. Change in value of derivatives consists of the following for the three months ended March 31, 2008 and 2007:

	Three months ended March 31,	
	2008	2007
Interest rate swaps	$ (30)	$ (1)
Embedded derivatives from convertible senior notes	(7)	--
	$ (37)	$ (1)

Income tax expense. Income tax expense was recognized for the three months ended March 31, 2008 and 2007, through increases in deferred tax liabilities related to our investment in Charter Holdco and certain of our subsidiaries, in addition to current federal and state income tax expense. Income tax expense included $18 million of deferred tax expense related to asset sales occurring in the three months ended March 31, 2007.

Net loss. Net loss decreased by $23 million, or 6%, for the three months ended March 31, 2008 compared to the three months ended March 31, 2007 as a result of the factors described above.

Loss per common share. During the three months ended March 31, 2008 compared to the three months ended March 31, 2007, net loss per common share decreased by $0.07, or 7%, as a result of the factors described above.

Liquidity and Capital Resources

Introduction

This section contains a discussion of our liquidity and capital resources, including a discussion of our cash position, sources and uses of cash, access to credit facilities and other financing sources, historical financing activities, cash needs, capital expenditures and outstanding debt.

We have significant amounts of debt. Our long-term debt as of March 31, 2008 totaled $20.6 billion, consisting of $7.3 billion of credit facility debt, $12.8 billion accreted value of high-yield notes, and $406 million accreted value of convertible senior notes. For the remainder of 2008, $53 million of our debt matures. As of March 31, 2008, our 2009 debt maturities totaled $307 million. In 2010 and beyond, significant additional amounts will become due under our remaining long-term debt obligations.

Our business requires significant cash to fund debt service costs, capital expenditures and ongoing operations. We have historically funded these requirements through cash flows from operating activities, borrowings under our credit facilities, proceeds from sales of assets, issuances of debt and equity securities, and cash on hand. However, the mix of funding sources changes from period to period. For the three months ended March 31, 2008, we generated $204 million of net cash flows from operating activities after paying cash interest of $323 million. In addition, we used $408 million for purchases of property, plant and equipment and short-term investments. Finally, we generated net cash flows from financing activities of $624 million, as a result of refinancing transactions completed during the quarter. We expect that our mix of sources of funds will continue to change in the future based on overall needs relative to our cash flow and on the availability of funds under the credit facilities of our subsidiaries, our access to the debt and equity markets, the timing of possible asset sales, and based on our ability to generate cash flows from operating activities.

We expect that cash on hand, cash flows from operating activities, and the amounts available under Charter Operating's credit facilities will be adequate to fund our projected cash needs, including scheduled maturities, through 2009. We believe that cash flows from operating activities and the amounts available under Charter Operating's credit facilities will not be sufficient to fund projected cash needs in 2010 (primarily as a result of the CCH II, LLC ("CCH II") $2.2 billion of senior notes maturing in September 2010) and thereafter. Our projected cash needs and projected sources of liquidity depend upon, among other things, our actual results, the timing and amount of our capital expenditures, and ongoing compliance with the Charter Operating credit facilities, including obtaining an unqualified audit opinion from our independent accountants. Although we have been able to refinance or otherwise fund the repayment of debt in the past, we may not be able to access additional sources of refinancing on similar terms or pricing as those that are currently in place, or at all, or otherwise obtain other sources of funding. A continuation of the recent turmoil in the credit markets and the general economic downturn could adversely impact the terms and/or pricing when we need to raise additional liquidity.

Access to Capital

Our significant amount of debt could negatively affect our ability to access additional capital in the future. Additionally, our ability to incur additional debt may be limited by the restrictive covenants in our indentures and credit facilities. No assurances can be given that we will not experience liquidity problems if we do not obtain sufficient additional financing on a timely basis as our debt becomes due or because of adverse market conditions, increased competition or other unfavorable events. If, at any time, additional capital or borrowing capacity is required beyond amounts internally generated or available under our credit facilities, we would consider:

- issuing equity that would significantly dilute existing shareholders;
- issuing convertible debt or some other securities that may have structural or other priority over our existing notes and may also, in the case of convertible debt, significantly dilute Charter's existing shareholders;
- further reducing our expenses and capital expenditures, which may impair our ability to increase revenue and

grow operating cash flows;
- selling assets; or
- requesting waivers or amendments with respect to our credit facilities, which may not be available on acceptable terms, and cannot be assured.

If the above strategies were not successful, we could be forced to restructure our obligations or seek protection under the bankruptcy laws. In addition, if we need to raise additional capital through the issuance of equity or find it necessary to engage in a recapitalization or other similar transaction, our shareholders could suffer significant dilution, including potential loss of the entire value of their investment, and in the case of a recapitalization or other similar transaction, our noteholders might not receive the full principal and interest payments to which they are contractually entitled.

Credit Facility Availability

Our ability to operate depends upon, among other things, our continued access to capital, including credit under the Charter Operating credit facilities. The Charter Operating credit facilities, along with our indentures and the CCO Holdings, LLC ("CCO Holdings") credit facility, contain certain restrictive covenants, some of which require us to maintain specified leverage ratios and meet financial tests, and provide annual audited financial statements with an unqualified opinion from our independent accountants. As of March 31, 2008, we were in compliance with the covenants under our indentures and credit facilities, and we expect to remain in compliance with those covenants for the next twelve months. As of March 31, 2008, our potential availability under Charter Operating's revolving credit facility totaled approximately $1.4 billion, none of which was limited by covenant restrictions. Continued access to our revolving credit facility is subject to our remaining in compliance with these covenants, including covenants tied to Charter Operating's leverage ratio and first lien leverage ratio. If any event of non-compliance were to occur, funding under the revolving credit facility may not be available and defaults on some or potentially all of our debt obligations could occur. An event of default under any of our debt instruments could result in the acceleration of our payment obligations under that debt and, under certain circumstances, in cross-defaults under our other debt obligations, which could have a material adverse effect on our consolidated financial condition and results of operations.

Limitations on Distributions

As long as Charter's convertible senior notes remain outstanding and are not otherwise converted into shares of common stock, Charter must pay interest on the convertible senior notes and repay the principal amount. Charter's ability to make interest payments on its convertible senior notes and to repay the outstanding principal of its convertible senior notes will depend on its ability to raise additional capital and/or on receipt of payments or distributions from Charter Holdco and its subsidiaries. As of March 31, 2008, Charter Holdco was owed $127 million in intercompany loans from Charter Operating and had $63 million in cash and short-term investments, which amounts were available to pay interest and principal on Charter's convertible senior notes. In April 2008, Charter Holdco used $66 million to repurchase Charter convertible notes and Charter Holdings notes. (See "Recent Financing Transactions" below.)

Distributions by Charter's subsidiaries to a parent company (including Charter, Charter Holdco and CCHC, LLC ("CCHC")) for payment of principal on parent company notes, are restricted under the indentures governing the CCH I Holdings, LLC ("CIH") notes, CCH I, LLC ("CCH I") notes, CCH II notes, CCO Holdings notes, Charter Operating notes, and under the CCO Holdings credit facility, unless there is no default under the applicable indenture and credit facilities, and unless each applicable subsidiary's leverage ratio test is met at the time of such distribution. For the quarter ended March 31, 2008, there was no default under any of these indentures or credit facilities. However, certain of our subsidiaries did not meet their applicable leverage ratio tests based on March 31, 2008 financial results. As a result, distributions from certain of our subsidiaries to their parent companies would have been restricted at such time and will continue to be restricted unless those tests are met. Distributions by Charter Operating for payment of principal on parent company notes are further restricted by the covenants in the Charter Operating credit facilities.

Distributions by CIH, CCH I, CCH II, CCO Holdings and Charter Operating to a parent company for payment of parent company interest are permitted if there is no default under the aforementioned indentures and CCO Holdings credit facility.

The indentures governing the Charter Holdings notes permit Charter Holdings to make distributions to Charter Holdco for payment of interest or principal on Charter's convertible senior notes, only if, after giving effect to the distribution, Charter Holdings can incur additional debt under the leverage ratio of 8.75 to 1.0, there is no default under Charter Holdings' indentures, and other specified tests are met. For the quarter ended March 31, 2008, there was no default under Charter Holdings' indentures, and the other specified tests were met. However, Charter Holdings did not meet its leverage ratio test of 8.75 to 1.0 based on March 31, 2008 financial results. As a result, distributions from Charter Holdings to Charter or Charter Holdco would have been restricted at such time and will continue to be restricted unless that test is met. During periods in which distributions are restricted, the indentures governing the Charter Holdings notes permit Charter Holdings and its subsidiaries to make specified investments (that are not restricted payments) in Charter Holdco or Charter, up to an amount determined by a formula, as long as there is no default under the indentures.

In addition to the limitation on distributions under the various indentures discussed above, distributions by our subsidiaries may be limited by applicable law. See "Risk Factors — Because of our holding company structure, our outstanding notes are structurally subordinated in right of payment to all liabilities of our subsidiaries. Restrictions in our subsidiaries' debt instruments and under applicable law limit their ability to provide funds to us or our various debt issuers."

Recent Financing Transactions

On March 19, 2008, Charter Operating issued $546 million principal amount of 10.875% senior second-lien notes due 2014 (the "Notes"), guaranteed by CCO Holdings and certain other subsidiaries of Charter Operating, in a private transaction. The net proceeds of this issuance were used to repay, but not permanently reduce, the outstanding debt balances under the existing revolving credit facility of Charter Operating. The Notes were sold to qualified institutional buyers in reliance on Rule 144A and outside the United States to non-U.S. persons in reliance on Regulation S.

On March 20, 2008, Charter Operating borrowed $500 million principal amount of incremental term loans (the "Incremental Term Loans") under the Charter Operating credit facilities. The net proceeds were used for general corporate purposes. The Incremental Term Loans have a final maturity of March 6, 2014 and prior to this date will amortize in quarterly principal installments totaling 1% annually beginning on June 30, 2008. The Incremental Term Loans bear interest at LIBOR plus 5.0%, with a LIBOR floor of 3.5%, and are otherwise governed by and subject to the existing terms of the Charter Operating credit facilities.

In April 2008, Charter Holdco repurchased, in private transactions, from a small number of institutional holders, a total of approximately $35 million principal amount of various Charter Holdings notes due 2009 and 2010 and approximately $35 million principal amount of Charter's 5.875% convertible senior notes due 2009, for $66 million of cash. Charter Holdco continues to hold the Charter Holdings notes. The purchased 5.875% convertible senior notes were cancelled resulting in approximately $14 million principal amount of such notes remaining outstanding.

Historical Operating, Investing and Financing Activities

Cash and Cash Equivalents. We held $467 million in cash and cash equivalents as of March 31, 2008 compared to $75 million as of December 31, 2007. The increase in cash and cash equivalents is primarily the result of the borrowing of $500 million of Incremental Term Loans under the Charter Operating credit facility in March 2008.

Operating Activities. Net cash provided by operating activities decreased $62 million, or 23%, from $266 million for the three months ended March 31, 2007 to $204 million for the three months ended March 31, 2008, primarily as a result of changes in operating assets and liabilities that provided $104 million less cash during the three months ended March 31, 2008 than the corresponding period in 2007, offset by revenues increasing at a faster rate than cash expenses.

Investing Activities. Net cash used in investing activities was $436 million and $321 million for the three months ended March 31, 2008 and 2007, respectively. The increase is primarily due to an increase of $36 million in cash used for the purchase of property, plant, and equipment and $74 million used to purchase short-term investments.

Financing Activities. Net cash provided by financing activities was $624 million and $200 million for the three months ended March 31, 2008 and 2007, respectively. The increase in cash provided during the three months ended

March 31, 2008 as compared to the corresponding period in 2007, was primarily the result of increased borrowings of long-term debt.

Capital Expenditures

We have significant ongoing capital expenditure requirements. Capital expenditures were $334 million and $298 million for the three months ended March 31, 2008 and 2007, respectively. Capital expenditures increased as a result of spending on customer premise equipment and support capital to meet increased digital, high-speed Internet, and telephone customer growth. See the table below for more details.

Our capital expenditures are funded primarily from cash flows from operating activities, the issuance of debt, and borrowings under our credit facilities. In addition, during the three months ended March 31, 2008 and 2007, our liabilities related to capital expenditures decreased $31 million and $32 million, respectively.

During 2008, we expect capital expenditures to be approximately $1.2 billion. We expect the nature of these expenditures will continue to be composed primarily of purchases of customer premise equipment related to telephone and other advanced services, support capital, and scalable infrastructure. We have funded and expect to continue to fund capital expenditures for 2008 primarily from cash flows from operating activities and borrowings under our credit facilities. The actual amount of our capital expenditures depends on the deployment of advanced broadband services and offerings. We may need additional capital if there is accelerated growth in high-speed Internet, telephone or digital customers or there is an increased need to respond to competitive pressures by expanding the delivery of other advanced services.

We have adopted capital expenditure disclosure guidance, which was developed by eleven then publicly traded cable system operators, including Charter, with the support of the National Cable & Telecommunications Association ("NCTA"). The disclosure is intended to provide more consistency in the reporting of capital expenditures among peer companies in the cable industry. These disclosure guidelines are not required disclosures under GAAP, nor do they impact our accounting for capital expenditures under GAAP.

The following table presents our major capital expenditures categories in accordance with NCTA disclosure guidelines for the three months ended March 31, 2008 and 2007 (dollars in millions):

	Three Months Ended March 31,	
	2008	**2007**
Customer premise equipment (a)	$ 165	$ 161
Scalable infrastructure (b)	81	49
Line extensions (c)	21	24
Upgrade/Rebuild (d)	17	12
Support capital (e)	50	52
Total capital expenditures	$ 334	$ 298

(a) Customer premise equipment includes costs incurred at the customer residence to secure new customers, revenue units and additional bandwidth revenues. It also includes customer installation costs in accordance with SFAS No. 51, *Financial Reporting by Cable Television Companies*, and customer premise equipment (e.g., set-top boxes and cable modems, etc.).

(b) Scalable infrastructure includes costs, not related to customer premise equipment or our network, to secure growth of new customers, revenue units and additional bandwidth revenues or provide service enhancements (e.g., headend equipment).

(c) Line extensions include network costs associated with entering new service areas (e.g., fiber/coaxial cable, amplifiers, electronic equipment, make-ready and design engineering).

(d) Upgrade/rebuild includes costs to modify or replace existing fiber/coaxial cable networks, including betterments.

(e) Support capital includes costs associated with the replacement or enhancement of non-network assets due to technological and physical obsolescence (e.g., non-network equipment, land, buildings and vehicles).

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Interest Rate Risk

We are exposed to various market risks, including fluctuations in interest rates. We use interest rate swap agreements to manage our interest costs and reduce our exposure to increases in floating interest rates. Our policy is to manage our exposure to fluctuations in interest rates by maintaining a mix of fixed and variable rate debt within a targeted range. Using interest rate swap agreements, we agree to exchange, at specified intervals through 2013, the difference between fixed and variable interest amounts calculated by reference to agreed-upon notional principal amounts.

As of March 31, 2008 and December 31, 2007, our long-term debt totaled approximately $20.6 billion and $19.9 billion, respectively. As of March 31, 2008 and December 31, 2007, the weighted average interest rate on the credit facility debt was approximately 6.3% and 6.8%, respectively; the weighted average interest rate on the high-yield notes was approximately 10.3% and 10.3%; respectively, and the weighted average interest rate on the convertible senior notes was approximately 6.4% and 6.4%, respectively, resulting in a blended weighted average interest rate of 8.9% and 9.0%, respectively. The interest rate on approximately 85% of the total principal amount of our debt was effectively fixed, including the effects of our interest rate swap agreements, as of March 31, 2008 and December 31, 2007. The fair value of our high-yield notes was $9.7 billion and $10.3 billion at March 31, 2008 and December 31, 2007, respectively. The fair value of our convertible senior notes was $244 million and $332 million at March 31, 2008 and December 31, 2007, respectively. The fair value of our credit facilities was $6.3 billion and $6.7 billion at March 31, 2008 and December 31, 2007, respectively. The fair value of high-yield and convertible notes was based on quoted market prices, and the fair value of the credit facilities was based on dealer quotations.

We do not hold or issue derivative instruments for trading purposes. We do, however, have certain interest rate derivative instruments that have been designated as cash flow hedging instruments. Such instruments effectively convert variable interest payments on certain debt instruments into fixed payments. For qualifying hedges, SFAS No. 133 allows derivative gains and losses to offset related results on hedged items in the consolidated statement of operations. We have formally documented, designated and assessed the effectiveness of transactions that receive hedge accounting. For the each of three months ended March 31, 2008 and 2007, there was no cash flow hedge ineffectiveness on interest rate swap agreements.

Changes in the fair value of interest rate agreements that are designated as hedging instruments of the variability of cash flows associated with floating-rate debt obligations, and that meet the effectiveness criteria of SFAS No. 133 are reported in accumulated other comprehensive loss. For the three months ended March 31, 2008 and 2007, losses of $104 million and $2 million, respectively, related to derivative instruments designated as cash flow hedges, were recorded in accumulated other comprehensive loss. The amounts are subsequently reclassified as an increase or decrease to change in value of derivatives in the same periods in which the related interest on the floating-rate debt obligations affects earnings (losses).

Certain interest rate derivative instruments are not designated as hedges as they do not meet the effectiveness criteria specified by SFAS No. 133. However, management believes such instruments are closely correlated with the respective debt, thus managing associated risk. Interest rate derivative instruments not designated as hedges are marked to fair value, with the impact recorded as a change in value of derivatives in our statements of operations. For the three months ended March 31, 2008 and 2007, change in value of derivatives included losses of $30 million and $1 million, respectively, resulting from interest rate derivative instruments not designated as hedges.

The table set forth below summarizes the fair values and contract terms of financial instruments subject to interest rate risk maintained by us as of March 31, 2008 (dollars in millions):

	2008	2009	2010	2011	2012	2013	Thereafter	Total	Fair Value at March 31, 2008
Debt:									
Fixed Rate	$ --	$ 237	$ 2,232	$ 281	$ 1,654	$ 1,050	$ 7,837	$ 13,291	$ 9,937
Average Interest Rate	--	9.29%	10.26%	11.25%	7.75%	9.11%	10.93%	10.25%	
Variable Rate	$ 53	$ 70	$ 70	$ 70	$ 70	$ 70	$ 6,931	$ 7,334	$ 6,251
Average Interest Rate	5.22%	5.04%	5.76%	6.36%	6.72%	6.99%	6.75%	6.71%	
Interest Rate Instruments:									
Variable to Fixed Swaps	$ --	$ --	$ 500	$ 300	$ 2,500	$ 1,000	$ --	$ 4,300	$ (303)
Average Pay Rate	--	--	7.02%	7.20%	7.16%	7.15%	--	7.14%	
Average Receive Rate	--	--	5.92%	6.07%	6.88%	6.90%	--	6.72%	

The notional amounts of interest rate instruments do not represent amounts exchanged by the parties and, thus, are not a measure of our exposure to credit loss. The amounts exchanged are determined by reference to the notional amount and the other terms of the contracts. The estimated fair value approximates the costs (proceeds) to settle the outstanding contracts. Interest rates on variable debt are estimated using the average implied forward LIBOR for the year of maturity based on the yield curve in effect at March 31, 2008 including applicable bank spread.

At March 31, 2008 and December 31, 2007, we had $4.3 billion in notional amounts of interest rate swaps outstanding. The notional amounts of interest rate instruments do not represent amounts exchanged by the parties and, thus, are not a measure of exposure to credit loss. The amounts exchanged are determined by reference to the notional amount and the other terms of the contracts.

Item 4. Controls and Procedures.

As of the end of the period covered by this report, management, including our Chief Executive Officer and Interim Chief Financial Officer, evaluated the effectiveness of the design and operation of our disclosure controls and procedures with respect to the information generated for use in this quarterly report. The evaluation was based in part upon reports and certifications provided by a number of executives. Based upon, and as of the date of that evaluation, our Chief Executive Officer and Interim Chief Financial Officer concluded that the disclosure controls and procedures were effective to provide reasonable assurances that information required to be disclosed in the reports we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms.

In designing and evaluating the disclosure controls and procedures, our management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable, not absolute, assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based upon the above evaluation, we believe that our controls provide such reasonable assurances.

There was no change in our internal control over financial reporting during the quarter ended March 31, 2008 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION.

Item 1. Legal Proceedings.

See Note 12 to our consolidated financial statements of this Quarterly Report on Form 10-Q for a discussion concerning our legal proceedings.

Item 1A. Risk Factors.

Our Annual Report on Form 10-K for the year ended December 31, 2007 includes "Risk Factors" under Item 1A of Part I. Except for the updated risk factors described below, there have been no material changes from the risk factors described in our Form 10-K. The information below updates, and should be read in conjunction with, the risk factors and information disclosed in our Form 10-K.

Risks Related to Significant Indebtedness of Us and Our Subsidiaries

We and our subsidiaries have a significant amount of debt and may incur significant additional debt, including secured debt, in the future, which could adversely affect our financial health and our ability to react to changes in our business.

We and our subsidiaries have a significant amount of debt and may (subject to applicable restrictions in our debt instruments) incur additional debt in the future. As of March 31, 2008, our total debt was approximately $20.6 billion, our shareholders' deficit was approximately $8.4 billion and the deficiency of earnings to cover fixed charges for the three months ended March 31, 2008 was $298 million.

Because of our significant indebtedness and adverse changes in the capital markets, our ability to raise additional capital at reasonable rates or at all is uncertain, and the ability of our subsidiaries to make distributions or payments to their parent companies is subject to availability of funds and restrictions under our subsidiaries' applicable debt instruments and under applicable law. If we need to raise additional capital through the issuance of equity or find it necessary to engage in a recapitalization or other similar transaction, our shareholders could suffer significant dilution, including potential loss of the entire value of their investment, and in the case of a recapitalization or other similar transaction, our noteholders might not receive principal and interest payments to which they are contractually entitled.

Our significant amount of debt could have other important consequences. For example, the debt will or could:

- require us to dedicate a significant portion of our cash flow from operating activities to make payments on our debt, reducing 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, the cable and telecommunications industries, and the economy at large;
- place us at a disadvantage compared to our competitors that have proportionately less debt;
- make us vulnerable to interest rate increases, because net of hedging transactions approximately 15% of our borrowings are, and will continue to be, subject to variable rates of interest;
- expose us to increased interest expense to the extent we refinance existing debt with higher cost debt;
- adversely affect our relationship with customers and suppliers;
- limit our ability to borrow additional funds in the future, due to applicable financial and restrictive covenants in our debt;
- make it more difficult for us to satisfy our obligations to the holders of our notes and for our subsidiaries to satisfy their obligations to the lenders under their credit facilities and to their noteholders; and
- limit future increases in the value, or cause a decline in the value of our equity, which could limit our ability to raise additional capital by issuing equity.

A default by one of our subsidiaries under its debt obligations could result in the acceleration of those obligations, which in turn could trigger cross-defaults under other agreements governing our long-term indebtedness. In addition, the secured lenders under the Charter Operating credit facilities, the holders of the Charter Operating senior second-lien notes, the secured lenders under the CCO Holdings credit facility, and the holders of the CCH I

notes could foreclose on the collateral, which includes equity interests in certain of our subsidiaries, and exercise other rights of secured creditors. Any default under those credit facilities or the indentures governing our convertible senior notes or our subsidiaries' debt could adversely affect our growth, our financial condition, our results of operations, the value of our equity and our ability to make payments on our convertible senior notes, Charter Operating's credit facilities, and other debt of our subsidiaries, and could force us to seek the protection of the bankruptcy laws. We and our subsidiaries may incur significant additional debt in the future. If current debt amounts increase, the related risks that we now face will intensify.

We may not be able to access funds under the Charter Operating revolving credit facilities if we fail to satisfy the covenant restrictions, which could adversely affect our financial condition and our ability to conduct our business.

Our subsidiaries have historically relied on access to credit facilities to fund operations, capital expenditures, and to service parent company debt, and we expect such reliance to continue in the future. Our total potential borrowing availability under our revolving credit facility was approximately $1.4 billion as of March 31, 2008, none of which was limited by covenant restrictions. There can be no assurance that actual availability under our credit facility will not be limited by covenant restrictions in the future.

One of the conditions to the availability of funding under the Charter Operating revolving credit facility is the absence of a default under such facility, including as a result of any failure to comply with the covenants under the facilities. Among other covenants, the Charter Operating credit facility requires us to maintain specified leverage ratios. The Charter Operating revolving credit facility also provides that Charter Operating obtain an unqualified audit opinion from its independent accountants for each fiscal year, which, among other things, requires Charter to demonstrate its ability to fund its projected liquidity needs for a reasonable period of time following the balance sheet date of the financial statements being audited. There can be no assurance that Charter Operating will be able to continue to comply with these or any other of the covenants under the credit facilities. See "—We and our subsidiaries have a significant amount of debt and may incur significant additional debt, including secured debt, in the future, which could adversely affect our financial health and our ability to react to changes in our business" for a discussion of the consequences of a default under our debt obligations.

We depend on generating (and having available to the applicable obligor) sufficient cash flow and having access to additional liquidity sources to fund our debt obligations, capital expenditures, and ongoing operations.

Our ability to service our debt and to fund our planned capital expenditures and ongoing operations will depend on both our ability to generate and grow cash flow and our access (by dividend or otherwise) to additional liquidity sources. Our ability to generate and grow cash flow is dependent on many factors, including:

- the impact of competition from other distributors, including incumbent telephone companies, direct broadcast satellite operators, wireless broadband providers and DSL providers;
- difficulties in growing, further introducing, and operating our telephone services, while adequately meeting customer expectations for the reliability of voice services;
- our ability to adequately meet demand for installations and customer service;
- our ability to sustain and grow revenues and cash flows from operating activities by offering video, high-speed Internet, telephone and other services, and to maintain and grow our customer base, particularly in the face of increasingly aggressive competition;
- our ability to obtain programming at reasonable prices or to adequately raise prices to offset the effects of higher programming costs;
- general business conditions, economic uncertainty or slowdown, including the recent significant slowdown in the new housing sector and overall economy; and
- the effects of governmental regulation on our business.

Some of these factors are beyond our control. It is also difficult to assess the impact that the general economic downturn and recent turmoil in the credit markets will have on future operations and financial results. However, we believe there is risk that the economic slowdown could result in reduced spending by customers and advertisers, which could reduce our revenues and our cash flows from operating activities from those that otherwise would have been generated. If we are unable to generate sufficient cash flow or we are unable to access additional liquidity sources, we may not be able to service and repay our debt, operate our business, respond to competitive challenges, or fund our other liquidity and capital needs. We expect that cash on hand, cash flows from operating activities, and

the amounts available under Charter Operating's credit facilities will be adequate to fund our projected cash needs, including scheduled maturities, through 2009. We believe that cash flows from operating activities, and the amounts available under the Charter Operating credit facilities will not be sufficient to fund projected cash needs in 2010 (primarily as a result of the CCH II $2.2 billion of senior notes maturing in September 2010) and thereafter. Our projected cash needs and projected sources of liquidity depend upon, among other things, our actual results, the timing and amount of our capital expenditures, and ongoing compliance with the Charter Operating credit facilities, including obtaining an unqualified audit opinion from our independent accountants. Although we have been able to refinance or otherwise fund the repayment of debt in the past, we may not be able to access additional sources of refinancing on similar terms or pricing as those that are currently in place, or at all, or otherwise obtain other sources of funding. An inability to access additional sources of liquidity to fund our cash needs in 2010 or thereafter or to refinance or otherwise fund the repayment of the CCH II senior notes could adversely affect our growth, our financial condition, our results of operations, and our ability to make payments on our debt, and could force us to seek the protection of the bankruptcy laws, which could materially adversely impact our ability to operate our business and to make payments under our debt instruments. See "Part I. Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Capital Resources."

Because of our holding company structure, our outstanding notes are structurally subordinated in right of payment to all liabilities of our subsidiaries. Restrictions in our subsidiaries' debt instruments and under applicable law limit their ability to provide funds to us or our various debt issuers.

Charter's primary assets are our equity interests in our subsidiaries. Our operating subsidiaries are separate and distinct legal entities and are not obligated to make funds available to us for payments on our notes or other obligations in the form of loans, distributions or otherwise. Our subsidiaries' ability to make distributions to us or the applicable debt issuers to service debt obligations is subject to their compliance with the terms of their credit facilities and indentures and restrictions under applicable law. See "Part I. Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Capital Resources — Limitations on Distributions." Under the Delaware Limited Liability Company Act, our subsidiaries may only make distributions if they have "surplus" as defined in the act. Under fraudulent transfer laws, our subsidiaries may not pay dividends if they are insolvent or are rendered insolvent thereby. The measures of insolvency for purposes of these fraudulent transfer laws vary depending upon the law applied in any proceeding to determine whether a fraudulent transfer has occurred. Generally, however, an entity would be considered insolvent if:

- the sum of its debts, including contingent liabilities, was greater than the fair saleable value of all its assets;
- the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or
- it could not pay its debts as they became due.

While we believe that our relevant subsidiaries currently have surplus and are not insolvent, there can be no assurance that these subsidiaries will not become insolvent or will be permitted to make distributions in the future in compliance with these restrictions in amounts needed to service our indebtedness. Our direct or indirect subsidiaries include the borrowers and guarantors under the Charter Operating and CCO Holdings credit facilities. Several of our subsidiaries are also obligors and guarantors under senior high yield notes. Our convertible senior notes are structurally subordinated in right of payment to all of the debt and other liabilities of our subsidiaries. As of March 31, 2008, our total debt was approximately $20.6 billion, of which approximately $20.2 billion was structurally senior to our convertible senior notes.

In the event of bankruptcy, liquidation or dissolution of one or more of our subsidiaries, that subsidiary's assets would first be applied to satisfy its own obligations, and following such payments, such subsidiary may not have sufficient assets remaining to make payments to its parent company as an equity holder or otherwise. In that event:

- the lenders under Charter Operating's credit facilities whose interests are secured by substantially all of our operating assets, and all holders of other debt of our subsidiaries, will have the right to be paid in full before us from any of our subsidiaries' assets; and
- the holders of preferred membership interests in our subsidiary, CC VIII, would have a claim on a portion of its assets that may reduce the amounts available for repayment to holders of our outstanding notes.

Risks Related to Our Business

The failure to maintain a minimum share price of $1.00 per share of Class A common stock could result in delisting of our shares on the NASDAQ Global Select Market, which would harm the market price of Charter's Class A common stock.

In order to retain our listing on the NASDAQ Global Select Market we are required to maintain a minimum bid price of $1.00 per share. On April 14, 2008, we received notice from the NASDAQ Global Select market that our Class A common stock had closed below the minimum bid price of $1.00 per share for 30 consecutive business days and, therefore, is not in compliance with the minimum bid price rule. We can regain compliance if our Class A common stock closes at or above $1.00 per share for 10 consecutive days during the 180 days immediately following April 14, 2008 or at any time by October 13, 2008. If we are unable to take action to increase the bid price per share (either by reverse stock split or otherwise), we could be subject to delisting from the NASDAQ Global Select Market.

The failure to maintain our listing on the NASDAQ Global Select Market would harm the liquidity of Charter's Class A common stock and would have adverse effect on the market price of our common stock. If the stock were to trade it would likely trade on the OTC "pink sheets," which provide significantly less liquidity than does the NASDAQ Global Select Market. As a result, the liquidity of our common stock would be impaired, not only in the number of shares which could be bought and sold, but also through delays in the timing of transactions, reduction in security analysts' and news media's coverage, and lower prices for our common stock than might otherwise be attained. In addition, our common stock would become subject to the low-priced security or so-called "penny stock" rules that impose additional sales practice requirements on broker-dealers who sell such securities.

Item 6. Exhibits.

The index to the exhibits begins on page E-1 of this quarterly report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, Charter Communications, Inc. has duly caused this quarterly report to be signed on its behalf by the undersigned, thereunto duly authorized.

CHARTER COMMUNICATIONS, INC.,
Registrant

Dated: May 12, 2008

By: /s/ Kevin D. Howard

Name: Kevin D. Howard
Title: *Vice President, Controller and Chief Accounting Officer*

EXHIBIT INDEX

Exhibit Number	Description of Document
10.1	Indenture relating to the 10.875% senior second lien notes due 2014, dated as of March 19, 2008, by and among Charter Communications Operating, LLC, Charter Communications Operating Capital Corp. and Wilmington Trust Company, as trustee.
10.2	Collateral Agreement, dated as of March 19, 2008, by and among Charter Communications Operating, LLC, Charter Communications Operating Capital Corp., CCO Holdings, LLC, and certain of its subsidiaries in favor of Wilmington Trust Company, as trustee.
10.3+	Separation Agreement and Release for Jeffrey T. Fisher.
10.4(a)+	Amended and Restated Employment Agreement between Eloise E. Schmitz and Charter Communications, Inc., dated as of August 1, 2007.
10.4(b)+	Amendment to Amended and Restated Employment Agreement between Eloise E. Schmitz and Charter Communications, Inc., dated as of April 7, 2008.
10.5+	Amendment to Amended and Restated Employment Agreement between Michael J. Lovett and Charter Communications, Inc., dated as of March 5, 2008.
10.6+	Amendment to Amended and Restated Employment Agreement between Grier C. Raclin and Charter Communications, Inc., dated as of March 5, 2008.
12.1	Computation of Ratio of Earnings to Fixed Charges.
31.1	Certificate of Chief Executive Officer pursuant to Rule 13a-14(a)/Rule 15d-14(a) under the Securities Exchange Act of 1934.
31.2	Certificate of Interim Chief Financial Officer pursuant to Rule 13a-14(a)/Rule 15d-14(a) under the Securities Exchange Act of 1934.
32.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Executive Officer).
32.2	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Interim Chief Financial Officer).

+ Management compensatory plan or arrangement

Exhibit 10.1

EXECUTION VERSION

CHARTER COMMUNICATIONS OPERATING, LLC

and

CHARTER COMMUNICATIONS OPERATING CAPITAL CORP.,

as Issuers,

EACH OF THE GUARANTORS FROM TIME TO TIME PARTY HERETO,

as Guarantors,

and

WILMINGTON TRUST COMPANY,

as Trustee

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INDENTURE

Dated as of March 19, 2008

10.875% Senior Second Lien Notes due 2014

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INDENTURE dated as of March 19, 2008 among Charter Communications Operating, LLC, a Delaware limited liability company (as further defined below, the "*Company*"), Charter Communications Operating Capital Corp., a Delaware corporation (as further defined below, "*Capital Corp*" and together with the Company, the "*Issuers*"), the Guarantors from time to time party hereto, and Wilmington Trust Company, as Trustee.

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

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

"*Acquired Debt*" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"*Additional First Lien Agreement*" means any agreement approved for designation as such by the First Lien Representative and the Second Lien Representative.

"*Additional Notes*" means the Issuers' 10.875% Senior Secured Notes due 2014 issued under this Indenture in addition to the Initial Notes (other than any Notes issued in respect of Initial Notes pursuant to Section 2.06, 2.07, 2.10, 3.06, 3.09, 4.16 or 9.05).

"*Additional Pari Passu First Priority Indebtedness*" means Pari Passu Indebtedness incurred in compliance with the terms of this Indenture, including Section 4.14 (other than Indebtedness owed to a Subsidiary or Affiliate of CCOH), which Indebtedness is secured by a first-priority Lien or otherwise is pari passu, in terms of sharing of proceeds of Collateral, with Indebtedness under the CCO Credit Facility, Related Obligations or other Pari Passu First Priority Indebtedness of the Company or its Restricted Subsidiaries, as such Indebtedness may be amended or refinanced from time to time.

"*Additional Pari Passu Second Priority Indebtedness*" means Pari Passu Indebtedness incurred in compliance with the terms of this Indenture, including Section 4.14 (other than Indebtedness owed to a Subsidiary or Affiliate of CCOH), which Indebtedness is secured by a second-priority Lien or otherwise is pari passu, in terms of sharing of proceeds of Collateral, with Indebtedness under the Notes and the Existing CCO Notes, as such Indebtedness may be amended or refinanced from time to time.

"*Additional Second Lien Agreement*" means any agreement approved for designation as such by the First Lien Representative and the Second Lien Representative.

"*Additional Second Lien Obligations*" means, with respect to any Additional Second Lien Agreement, (i) all principal of and interest (including any Post-Petition Interest) and premium (if any) on

all indebtedness under such Additional Second Lien Agreement, and (ii) all fees, expenses and other amounts (including costs and indemnification obligations) payable from time to time pursuant to the Second Lien Documents entered into in connection with such Additional Second Lien Agreement (including amounts payable under any Second Lien Guarantee relating to such Additional Second Lien Agreement), in each case whether or not allowed or allowable in an Insolvency Proceeding.

"*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, however, that beneficial ownership of 10% or more of the Voting Stock of a Person shall be deemed to be control. It is understood that the Trustee is under no obligation to ascertain whether or not such 10% threshold has been met. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" shall have correlative meanings.

"*Agent*" means any Registrar or Paying Agent.

"*Asset Acquisition*" means:

(a) an Investment by the Company or any of its Restricted Subsidiaries in any other Person pursuant to which such Person shall become a Restricted Subsidiary of the Company or any of its Restricted Subsidiaries or shall be merged with or into the Company or any of its Restricted Subsidiaries, or

(b) the acquisition by the Company or any of its Restricted Subsidiaries of the assets of any Person which constitute all or substantially all of the assets of such Person, any division or line of business of such Person or any other properties or assets of such Person other than in the ordinary course of business.

"*Asset Sale*" means:

(1) the sale, lease, conveyance or other disposition of any assets or rights, other than sales of inventory in the ordinary course of the Cable Related Business; provided, however, that the sale, conveyance or other disposition of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, shall be governed by Section 4.16 and/or Section 5.01 and not by the provisions of Section 4.11; and

(2) the issuance of Equity Interests by any Restricted Subsidiary of the Company or the sale of Equity Interests in any Restricted Subsidiary of the Company.

Notwithstanding the preceding, the following items shall not be deemed to be Asset Sales:

(1) any single transaction or series of related transactions that:

(a) involves assets having a fair market value of less than $100 million; or

(b) results in net proceeds to the Company and its Restricted Subsidiaries of less than $100 million;

(2) a transfer of assets between or among the Company and/or its Restricted Subsidiaries;

(3) an issuance of Equity Interests by a Restricted Subsidiary of the Company to the Company or to another Wholly Owned Restricted Subsidiary of the Company;

(4) a Restricted Payment that is permitted by Section 4.07, a Restricted Investment that is permitted by Section 4.08 or a Permitted Investment;

(5) the incurrence of Liens not prohibited by this Indenture and the disposition of assets related to such Liens by the secured party pursuant to a foreclosure; and

(6) any disposition of cash or Cash Equivalents.

"*Attributable Debt*" in respect of a sale and leaseback transaction means, at the time of determination, the present value of the obligation of the lessee for net rental payments during the remaining term of the lease included in such sale and leaseback transaction, including any period for which such lease has been extended or may, at the option of the lessee, be extended. Such present value shall be calculated using a discount rate equal to the rate of interest implicit in such transaction, determined in accordance with GAAP.

"*Authority*" means any national, federal, state, municipal or local government or quasi-governmental agency or authority.

"*Bank Agents*" means the Persons acting as the duly authorized representatives of the Lenders pursuant to any of the Credit Facilities then outstanding under clause (1) of the definition of "Permitted Debt."

"*Bankruptcy Code*" means Title 11, U.S. Code

"*Bankruptcy Law*" means the Bankruptcy Code or any 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 or comparable governing body of CCI or, if so specified, the Company, in either case, as constituted as of the date of any determination required to be made, or action required to be taken, pursuant to this Indenture.

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

"*Cable Related Business*" means the business of owning cable television systems and businesses ancillary, complementary and related thereto.

"*Capital Corp*" means Charter Communications Operating Capital Corp., a Delaware corporation, and any successor Person thereto.

"*Capital Lease Obligation*" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at that time be required to be capitalized on a balance sheet in accordance with GAAP.

"*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.

"*Capital Stock Sale Proceeds*" means the aggregate net proceeds (including the fair market value of the non-cash proceeds, as determined by an independent appraisal firm) received by the Company or its Restricted Subsidiaries from and after the Issue Date, in each case:

(x) as a contribution to the common equity capital or from the issue or sale of Equity Interests (other than Disqualified Stock and other than issuances or sales to a Subsidiary of the Company) of the Company after the Issue Date; or

(y) from the issue or sale of convertible or exchangeable Disqualified Stock or convertible or exchangeable debt securities of the Company that have been converted into or exchanged for such Equity Interests (other than Equity Interests (or Disqualified Stock or debt securities) sold to a Subsidiary of the Company).

"*Cash Equivalents*" means:

(1) United States dollars;

(2) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof (provided that the full faith and credit of the United States is pledged in support thereof) having maturities of not more than twelve months from the date of acquisition;

(3) certificates of deposit and eurodollar time deposits with maturities of twelve months or less from the date of acquisition, bankers' acceptances with maturities not exceeding six months and overnight bank deposits, in each case, with any domestic commercial bank having combined capital and surplus in excess of $500 million and a Thomson BankWatch Rating at the time of acquisition of "B" or better;

(4) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above;

(5) commercial paper having a rating at the time of acquisition of at least "P-1" from Moody's or at least "A-1" from S&P and in each case maturing within twelve months after the date of acquisition;

(6) corporate debt obligations maturing within twelve months after the date of acquisition thereof, rated at the time of acquisition at least "Aaa" or "P-1" by Moody's or "AAA" or "A-1" by S&P;

(7) auction-rate Preferred Stocks of any corporation maturing not later than 45 days after the date of acquisition thereof, rated at the time of acquisition at least "Aaa" by Moody's or "AAA" by S&P;

(8) securities issued by any state, commonwealth or territory of the United States, or by any political subdivision or taxing authority thereof, maturing not later than six months after the date of acquisition thereof, rated at the time of acquisition at least "A" by Moody's or S&P; and

(9) money market or mutual funds at least 90% of the assets of which constitute Cash Equivalents of the kinds described in clauses (1) through (8) of this definition.

"*Cash Management Obligations*" means, with respect to any Loan Party, any obligations of such Loan Party owed to any First Lien Secured Party (or any of its affiliates) in respect of treasury management arrangements, depositary or other cash management services.

"*CCH I*" means CCH I, LLC, a Delaware limited liability company, and any successor Person thereto.

"*CCH I Indentures*" means, collectively, the indenture entered into by CCH I and CCH I Capital Corp., a Delaware corporation, with respect to their 11.00% Senior Secured Notes due 2015 and any indentures, note purchase agreements or similar documents entered into by CCH I and CCH I Capital Corp. for the purpose of incurring Indebtedness in exchange for, or the proceeds from which are used to refinance, any of the Indebtedness described above, in each case, together with all instruments and other agreements entered into by CCH I and CCH I Capital Corp. in connection therewith, as any of the foregoing may be refinanced, replaced, amended, supplemented or otherwise modified from time to time.

"*CCH II*" means CCH II, LLC, a Delaware limited liability company, and any successor Person thereto.

"*CCH II Indentures*" means, collectively, the indentures entered into by CCH II and CCH II Capital Corp., a Delaware corporation, with respect to their 10.25% Senior Notes due 2010 and their 10.25% Senior Notes due 2013 and any indentures, note purchase agreements or similar documents entered into by CCH II and CCH II Capital Corp. for the purpose of incurring Indebtedness in exchange for, or the proceeds of which are used to refinance, any of the Indebtedness described above, in each case, together with all instruments and other agreements entered into by CCH II and CCH II Capital Corp. in connection therewith, as any of the foregoing may be refinanced, replaced, amended, supplemented or otherwise modified from time to time.

"*CCHC*" means CCHC, LLC, a Delaware limited liability company, and any successor Person thereto.

"*CCI*" means Charter Communications, Inc., a Delaware corporation, and any successor Person thereto.

"*CCI Indentures*" means, collectively, the indentures entered into by CCI with respect to its 5.75% Convertible Senior Notes due 2005, 4.75% Convertible Senior Notes due 2006, 5.875% Convertible Senior Notes due 2009 and 6.50% Convertible Senior Notes due 2027 and any indentures, note purchase agreements or similar documents entered into by CCI after the Issue Date for the purpose of incurring Indebtedness in exchange for, or the proceeds of which are used to refinance, any of the Indebtedness described above, in each case, together with all instruments and other agreements entered into by CCI in connection therewith, as any of the foregoing may be refinanced, replaced, amended, supplemented or otherwise modified from time to time.

"*CCO Credit Facility*" means the Amended and Restated Credit Agreement, dated as of March 6, 2007, by and among the Company, CCOH, the Lenders from time to time parties thereto, JPMorgan Chase Bank, N.A., as Administrative Agent, JPMorgan Chase Bank, N.A., and Bank of America, N.A.., as Syndication Agents, Citicorp North America, Inc., Deutsche Bank Securities Inc., General Electric Capital Corporation and Credit Suisse Securities (USA) LLC, as Revolving Facility Co-Documentation Agents, and Citicorp North America, Inc., Credit Suisse Securities (USA) LLC, General Electric Capital Corporation and Deutsche Bank Securities Inc., as Term Facility Co-Documentation Agents, as amended, restated, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"*CCOH*" means CCO Holdings, LLC, a Delaware limited liability company, and any successor Person thereto.

"*CCOH Credit Facility*" means the Credit Agreement, dated as of March 6, 2007, by and among CCOH, the Lenders from time to time parties thereto, Bank of America, N.A., as Administrative Agent, Banc of America Securities LLC and J.P. Morgan Securities Inc., as Co-Syndication Agents, and Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC and Deutsche Bank Securities Inc., as Co-Documentation Agents, as amended, restated, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"*CCOH Indentures*" means, collectively, the indenture entered into by CCOH and CCO Holdings Capital Corp., a Delaware corporation, with respect to their 8 3/4% Senior Notes due 2013 and any indentures, note purchase agreements or similar documents entered into by CCOH and CCO Holdings Capital Corp. for the purpose of incurring Indebtedness in exchange for, or the proceeds of which are used to refinance, any of the Indebtedness described above, in each case, together with all instruments and other agreements entered into by CCOH and CCO Holdings Capital Corp. in connection therewith, as any of the foregoing may be refinanced, replaced, amended, supplemented or otherwise modified from time to time.

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

(1) the sale, transfer, conveyance or other disposition (other than 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, or of a Parent and its Subsidiaries, taken as a whole, to any "person" (as such term is used in Section 13(d)(3) of the Exchange Act) other than Paul G. Allen or a Related Party;

(2) the adoption of a plan relating to the liquidation or dissolution of the Company or a Parent (except the liquidation of any Parent into any other Parent);

(3) the consummation of any transaction, including any merger or consolidation, the result of which is that any "person" (as defined above) other than Paul G. Allen or any of the Related Parties becomes the Beneficial Owner, directly or indirectly, of more than 35% of the Voting Stock of the Company or a Parent, measured by voting power rather than the number of shares, unless Paul G. Allen or a Related Party Beneficially Owns, directly or indirectly, a greater percentage of Voting Stock of the Company or such Parent, as the case may be, measured by voting power rather than the 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 CCI are not Continuing Directors;

(5) the Company or a Parent consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company or a Parent, 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 or such Parent 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) (i) Charter Communications Holding Company, LLC shall cease to own beneficially, directly or indirectly, 100% of the Capital Stock of Charter Holdings or (ii) Charter Holdings shall cease to own beneficially, directly or indirectly, 100% of the Capital Stock of the Company.

"*Charter Holdings*" means Charter Communications Holdings, LLC, a Delaware limited liability company, and any successor Person thereto.

"*Charter Holdings Indentures*" means, collectively, (a) the indentures entered into by Charter Holdings and Charter Communications Holdings Capital Corp. in connection with the issuance of the 8.250% Senior Notes due 2007 dated March 1999, 8.625% Senior Notes due 2009 dated March 1999, 9.920% Senior Discount Notes Due 2011 dated March 1999, 10.00% Senior Notes Due 2009 dated January 2000, 10.250% Senior Notes Due 2010 dated January 2000, 11.750% Senior Discount Notes Due 2010 dated January 2000, 10.75% Senior Notes Due 2009 dated January 2001, 11.125% Senior Notes Due 2011 dated January 2001, 13.50% Senior Discount Notes Due 2011 dated January 2001, 9.625% Senior Notes Due 2009 dated May 2001, 10.00% Senior Notes Due 2011 dated May 2001, 11.750% Senior Discount Notes Due 2011 dated May 2001, 9.625% Senior Notes Due 2009 dated January 2002, 10.00% Senior Notes Due 2011 dated January 2002 and 12.125% Senior Discount Notes Due 2012 dated January 2002, and (b) any indentures, note purchase agreements or similar documents entered into by Charter Holdings and/or Charter Communications Holdings Capital Corp. after the Issue Date for the purpose of incurring Indebtedness in exchange for, or proceeds of which are used to refinance, any of the Indebtedness described in the foregoing clause (a), in each case, together with all instruments and other agreements entered into by Charter Holdings or Charter Communications Holdings Capital Corp. in connection therewith, as the same may be refinanced, replaced, amended, supplemented or otherwise modified from time to time.

"*Charter Refinancing Indebtedness*" means any Indebtedness of a Charter Refinancing Subsidiary issued in exchange for, or the net proceeds of which are used within 90 days after the date of issuance thereof, to extend, refinance, renew, replace, defease, purchase, acquire or refund (including suc-

cessive extensions, refinancings, renewals, replacements, defeasances, purchases, acquisitions or refunds) (i) Indebtedness initially incurred under any one or more of the Charter Holdings Indentures, the CCI Indentures, the CIH Indentures, the CCH I Indentures, the CCH II Indentures, the CCOH Indentures, the Existing CCO Indenture or this Indenture or (ii) any other Indebtedness of a Charter Refinancing Subsidiary; provided, however, that:

(1) the principal amount (or accreted value, if applicable) of such Charter Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of plus accrued interest and premium, if any, on the Indebtedness so extended, refinanced, renewed, replaced, defeased, purchased, acquired or refunded (plus the amount of reasonable fees, commissions and expenses incurred in connection therewith); and

(2) such Charter Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded.

"*Charter Refinancing Subsidiary*" means CCHC, CIH, CCH I, CCH II or any other directly or indirectly wholly owned Subsidiary (and any related corporate co-obligor if such Subsidiary is a limited liability company or other association not taxed as a corporation) of CCI or Charter Communications Holding Company, LLC which is or becomes a Parent.

"*CIH*" means CCH I Holdings, LLC, a Delaware limited liability company, and any successor Person thereto.

"*CIH Indentures*" means, collectively (a) the indenture pursuant to which the CIH Notes were issued and (b) any indentures, note purchase agreements or similar documents entered into by CIH and/or CCH I Holdings Capital Corp. on or after the Issue Date for the purpose of incurring Indebtedness in exchange for, or the proceeds of which are used to refinance, any of the Indebtedness outstanding under the CIH Indenture described in the foregoing clause (a), in each case, together with all instruments and other agreements entered into by CIH or CCH I Holdings Capital Corp. in connection therewith, as the same may be refinanced, replaced, amended, supplemented or otherwise modified from time to time.

"*CIH Notes*" means each of the following series of notes issued by CIH and CCH I Holdings Capital Corp.: The 11.125% Senior Accreting Notes Due 2014, the 9.920% Senior Accreting Notes Due 2014, the 10.00% Senior Accreting Notes Due 2014, 11.75% Senior Accreting Notes Due 2014, the 13.50% Senior Accreting Notes Due 2014 and the 12.125% Senior Accreting Notes Due 2015.

"*Collateral*" means the assets that from time to time secure the Notes.

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

"*Company*" means Charter Communications Operating, LLC, a Delaware limited liability company, and any successor Person thereto.

"*Condemnation*" means any taking of the Collateral or any material part thereof, in or by condemnation, expropriation or similar proceedings, eminent domain proceedings, seizure or forfeiture, pursuant to any law, general or special, or by reason of the temporary requisition of the use or occupancy of the Collateral, or any part thereof, by any Authority.

"*Consolidated EBITDA*" means, with respect to any Person, for any period, the consolidated net income (or net loss) of such Person and its Restricted Subsidiaries for such period calculated in accordance with GAAP plus, to the extent such amount was deducted in calculating such net income:

(1) Consolidated Interest Expense;

(2) income taxes;

(3) depreciation expense;

(4) amortization expense;

(5) all other non-cash items, extraordinary items, nonrecurring and unusual items (including any restructuring charges and charges related to litigation settlements or judgments) and the cumulative effects of changes in accounting principles reducing such net income, less all non-cash items, extraordinary items, nonrecurring and unusual items and cumulative effects of changes in accounting principles increasing such net income;

(6) amounts actually paid during such period pursuant to a deferred compensation plan; and

(7) for purposes of Section 4.10 only, Management Fees;

all as determined on a consolidated basis for such Person and its Restricted Subsidiaries in conformity with GAAP, as in effect at December 31, 2002; provided, however, that Consolidated EBITDA shall not include:

(x) the net income (or net loss) of any Person that is not a Restricted Subsidiary ("Other Person"), except

(i) with respect to net income, to the extent of the amount of dividends or other distributions actually paid to such Person or any of its Restricted Subsidiaries by such Other Person during such period; and

(ii) with respect to net losses, to the extent of the amount of investments made by such Person or any Restricted Subsidiary of such Person in such Other Person during such period;

(y) solely for the purposes of calculating the amount of Restricted Payments that may be made pursuant to clause (iii) of the first paragraph of Section 4.07 (and in such case, except to the extent includable pursuant to clause (x) above), the net income (or net loss) of any Other Person accrued prior to the date it becomes a Restricted Subsidiary or is merged into or consolidated with such Person or any Restricted Subsidiaries or all or substantially all of the property and assets of such Other Person are acquired by such Person or any of its Restricted Subsidiaries; and

(z) the net income of any Restricted Subsidiary of the Company to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of such net income is not at the time of determination of such Consolidated EBITDA

permitted by the operation of the terms of such Restricted Subsidiary's charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to such Restricted Subsidiary (other than any agreement or instrument evidencing Indebtedness or Preferred Stock (i) outstanding on the Issue Date or (ii) incurred or issued thereafter in compliance with Section 4.10; provided, however, that (a) the terms of any such agreement or instrument restricting the declaration and payment of dividends or similar distributions apply only in the event of a default with respect to a financial covenant or a covenant relating to payment, beyond any applicable period of grace, contained in such agreement or instrument, (b) such terms are determined by such Person to be customary in comparable financings and (c) such restrictions are determined by the Company not to materially affect the Issuers' ability to make principal or interest payments on the Notes when due).

"*Consolidated Indebtedness*" means, with respect to any Person as of any date of determination, the sum, without duplication, of:

(1) the total amount of outstanding Indebtedness of such Person and its Restricted Subsidiaries, plus

(2) the total amount of Indebtedness of any other Person that has been Guaranteed by the referent Person or one or more of its Restricted Subsidiaries, plus

(3) the aggregate liquidation value of all Disqualified Stock of such Person and all Preferred Stock of Restricted Subsidiaries of such Person, in each case, determined on a consolidated basis in accordance with GAAP.

"*Consolidated Interest Expense*" means, with respect to any Person for any period, without duplication, the sum of:

(1) the consolidated interest expense of such Person and its Restricted Subsidiaries for such period, whether paid or accrued (including amortization or original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capital Lease Obligations, commissions, discounts and other fees and charges incurred in respect of letter of credit or bankers' acceptance financings, and net payments (if any) pursuant to Hedging Obligations);

(2) the consolidated interest expense of such Person and its Restricted Subsidiaries that was capitalized during such period; and

(3) any interest expense on Indebtedness of another Person that is guaranteed by such Person or one of its Restricted Subsidiaries or secured by a Lien on assets of such Person or one of its Restricted Subsidiaries (whether or not such Guarantee or Lien is called upon);

excluding, however, any amount of such interest of any Restricted Subsidiary of the referent Person if the net income of such Restricted Subsidiary is excluded in the calculation of Consolidated EBITDA pursuant to clause (z) of the definition thereof (but only in the same proportion as the net income of such Restricted Subsidiary is excluded from the calculation of Consolidated EBITDA pursuant to clause (z) of the definition thereof), in each case, on a consolidated basis and in accordance with GAAP.

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

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

(2) was nominated for election or elected to the Board of Directors of CCI 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.

"*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 Issuers.

"*Credit Facilities*" means, with respect to the Company and/or its Restricted Subsidiaries, one or more debt facilities or commercial paper facilities (including the CCO Credit Facility), in each case with banks or other lenders (other than a Parent of the Issuers) providing for revolving credit loans, term loans, debt securities, receivables financing (including through the sale of receivables to such lenders or to special purpose entities formed to borrow from such lenders against such receivables) or letters of credit, in each case, as amended, restated, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"*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.

"*Definitive Note*" means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06, substantially in the form of Exhibit A hereto, except that such Note shall not bear the Global Note Legend and shall not have the "Schedule of Exchanges of Interests in the Global Note" attached thereto.

"*Depositary*" means, with respect to the Global Notes, the Person specified in Section 2.03 as the Depositary with respect to the Notes, and any and all successors thereto appointed as depositary hereunder and having become such pursuant to the applicable provision of this Indenture.

"*Disposition*" means, with respect to any Person, any merger, consolidation or other business combination involving such Person (whether or not such Person is the surviving Person) or the sale, assignment, transfer, lease or conveyance, or other disposition, of all or substantially all of such Person's assets or Capital Stock.

"*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. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders thereof have the right to require the Company to repurchase such Capital Stock upon the occurrence of a change of control or an asset sale shall not constitute Disqualified Stock if the terms of such Capital Stock provide that the Company may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with Section 4.07.

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Equity Offering*" means any private or underwritten public offering of Qualified Capital Stock of the Company or a Parent of which the gross proceeds to the Company or received by the Company as a capital contribution from such Parent (directly or indirectly), as the case may be, are at least $25 million.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, or any successor statute or statutes thereto.

"*Existing Indebtedness*" means Indebtedness of the Company and its Restricted Subsidiaries in existence on the Issue Date, until such amounts are repaid.

"*Existing CCO Indenture*" means (a) the indenture pursuant to which the Existing CCO Notes were issued and (b) any indentures, note purchase agreements or similar documents entered into by the Issuers after the Issue Date for the purpose of incurring Indebtedness in exchange for, or the proceeds of which are used to refinance, any of the Indebtedness described in the foregoing clause (a), in each case, together with all instruments and other agreements entered into by the Issuers in connection therewith, as the same may be refinanced, replaced, amended, supplemented or otherwise modified from time to time.

"*Existing CCO Notes*" means the 8% Senior Second Lien Notes due 2012 and the 8 3/8% Senior Second Lien Notes due 2014 of the Issuers.

"*Existing CCO Notes Obligations*" means (i) all principal of and interest (including any Post-Petition Interest) and premium (if any) on all indebtedness under the Existing CCO Indenture, and (ii) all fees, expenses and other amounts (including costs and indemnification obligations) payable from time to time pursuant to the Second Lien Documents entered into in connection with the Existing CCO Indenture (including amounts payable under any Second Lien Guarantee relating to the Existing CCO Indenture), in each case whether or not allowed or allowable in an Insolvency Proceeding.

"*First Lien Agreement*" means the collective reference to (i) the CCO Credit Facility, (ii) any Additional First Lien Agreement and (iii) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any indebtedness or other financial accommodation that has been incurred to extend, replace, refinance or refund in whole or in part the indebtedness and other obligations outstanding under the CCO Credit Facility, any Additional First Lien Agreement or any other agreement or instrument referred to in this clause (iii) unless such agreement or instrument expressly provides that it is not intended to be and is not a First Lien Agreement hereunder. Any reference to the First Lien Agreement hereunder shall be deemed a reference to any First Lien Agreement then extant.

"*First Lien Creditors*" means the First Lien Representative and the "Lenders" as defined in the First Lien Agreement, or any Persons that are designated under the First Lien Agreement as the "First Lien Creditors" for purposes of the Intercreditor Agreement.

"*First Lien Documents*" means the First Lien Agreement, each First Lien Security Document and each First Lien Guarantee.

"*First Lien Guarantee*" means any Guarantee by any Loan Party of any or all of the First Lien Obligations.

"*First Lien Obligation*" means (i) all principal of and interest (including any Post-Petition Interest) and premium (if any) on all loans made pursuant to the First Lien Agreement, (ii) all reimbursement obligations (if any) and interest thereon (including any Post-Petition Interest) with respect to any letter of credit or similar instruments issued pursuant to the First Lien Agreement, (iii) all Hedging Obligations, (iv) all Cash Management Obligations and (v) all fees, expenses and other amounts payable from time to time pursuant to the First Lien Documents, in each case whether or not allowed or allowable in an Insolvency Proceeding.

"*First Lien Representative*" means, (i) for so long as any obligations remain outstanding under the CCO Credit Facility and the Related Obligations, the agent appointed and acting in accordance with the terms of the CCO Credit Facility and (ii) from and after the time when no obligations remain outstanding under the CCO Credit Facility and the Related Obligations, the agent appointed and acting on behalf of the holders of Pari Passu First Priority Indebtedness determined in accordance with the terms of the Intercreditor Agreement.

"*First Lien Secured Parties*" means the First Lien Representative, the First Lien Creditors and any other holders of the First Lien Obligations.

"*First Lien Security Documents*" means each "Guarantee and Collateral Agreement" as defined in the First Lien Agreement, and any other documents that are designated under the First Lien Agreement as "First Lien Security Documents" for purposes of the Intercreditor Agreement.

"*GAAP*" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect on the Issue Date.

"*Global Note Legend*" means the legend set forth in Section 2.06(f)(ii), which is required to be placed on all Global Notes issued under this Indenture.

"*Global Notes*" means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes.

"*Government Securities*" means direct obligations of, or obligations guaranteed by, the United States of America, and the payment for which the United States pledges its full faith and credit.

"*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 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.

"*Guarantee and Pledge Availability Period*" means any period during which (a) Charter Holdings satisfies the Leverage Condition or (b) the Leverage Condition is no longer applicable (whether as a result of payment in full, defeasance or otherwise, but not as a result of an exception not requiring satisfaction of the Leverage Condition) to the ability of any Subsidiary of the Issuers to issue a Note Guarantee or pledge collateral to secure the Notes.

"*Guarantor*" means:

(1) each Restricted Subsidiary that executes and delivers a Note Guarantee pursuant to Section 4.17, and

(2) each other Person that otherwise executes and delivers a Note Guarantee (including CCOH),

in each case, (i) whether or not the Effectiveness Condition is satisfied, and (ii) until such time as such Person is released from its Note Guarantee in accordance with the provisions of this Indenture. CCOH and any Restricted Subsidiary that has executed and delivered this Indenture as a Guarantor shall be deemed to have executed and delivered a Note Guarantee.

"*Hedging Obligations*" means, with respect to any Person, the obligations of such Person under:

(1) interest rate swap agreements, interest rate cap agreements and interest rate collar agreements;

(2) interest rate option agreements, foreign currency exchange agreements, foreign currency swap agreements; and

(3) other agreements or arrangements designed to protect such Person against fluctuations in interest and currency exchange rates.

"*Helicon Preferred Stock*" means the preferred limited liability company interest of Charter-Helicon LLC with an aggregate liquidation value of $25 million.

"*Holder*" means a record-holder of the Notes.

"*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 letters of credit (or reimbursement agreements in respect thereof);

(3) in respect of banker's acceptances;

(4) representing Capital Lease Obligations;

(5) in respect of the balance deferred and unpaid of the purchase price of any property, except any such balance that constitutes an accrued expense or trade payable; or

(6) representing the notional amount of any Hedging Obligations,

if and to the extent any of the preceding items (other than letters of credit and Hedging Obligations) would appear as a liability upon a balance sheet of the specified Person prepared in accordance with GAAP. In addition, the term "Indebtedness" includes all Indebtedness of others secured by a Lien on any asset of the specified Person (whether or not such Indebtedness is assumed by the specified Person) and, to the extent not otherwise included, the guarantee by such Person of any indebtedness of any other Person.

The amount of any Indebtedness outstanding as of any date shall be:

(1) the accreted value thereof, in the case of any Indebtedness issued with original issue discount; and

(2) the principal amount 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.

"*Initial Notes*" means the Issuers' 10.875% Senior Second Lien Notes due 2014, issued on the Issue Date (and any Notes issued in respect thereof pursuant to Section 2.06, 2.07, 2.10, 3.06, 3.09, 4.16 or 9.05).

"*Insolvency Proceeding*" means any proceeding in respect of bankruptcy, insolvency, winding up, receivership, dissolution or assignment for the benefit of creditors, in each of the foregoing events whether under a Bankruptcy Law or otherwise.

"*Institutional Accredited Investor*" means an institution that is an "accredited investor" as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act that is not also a QIB.

"*Intercreditor Agreement*" means the amended and restated Intercreditor Agreement, dated as of March 19, 2008, between, the Trustee, on behalf of all present and future holders of the Notes, the trustee under the Existing CCO Indenture, on behalf of all present and future holders of the Existing CCO Notes, and JPMorgan Chase Bank, N.A., as administrative agent under the CCO Credit Facility, acting on behalf of itself and all present and future First Lien Secured Parties, as amended, restated, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"*Investment Grade Rating*" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P.

"*Investments*" means, with respect to any Person, all investments by such Person in other Persons, including Affiliates, in the forms of direct or indirect loans (including guarantees of Indebtedness or other obligations), advances or capital contributions (excluding commission, travel and similar advances to officers and employees made in the ordinary course of business) and purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP.

"*Issue Date*" means March 19, 2008.

"*Issuers*" has the meaning assigned to it in the preamble to this Indenture.

"*Legal Holiday*" means a Saturday, a Sunday or a day on which banking institutions in The City of New York or at a place of payment 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.

"*Lenders*" means the lenders from time to time under the CCO Credit Facility.

"*Leverage Condition*" means the condition in the Charter Holdings Indentures that Charter Holdings be able to incur an additional $1.00 of Indebtedness (as defined in the Charter Holdings Indentures) under the Leverage Ratio (as defined in the Charter Holdings Indentures) test set forth in the first paragraph of Section 4.10 of each of the Charter Holdings Indentures as in effect on the Issue Date, calculated in accordance with the terms of the Charter Holdings Indentures and Charter Holdings' past practice (including, if applicable, review by Charter Holdings' independent accountants) for satisfying such condition, which in any event shall be deemed satisfied if, and at any time, such condition is deemed satisfied for purposes of any CCO Credit Facility.

"*Leverage Ratio*" means, as to the Company, as of any date, the ratio of:

(1) the Consolidated Indebtedness of the Company on such date to

(2) the aggregate amount of Consolidated EBITDA for the Company for the most recently ended fiscal quarter for which internal financial statements are available (the "Reference Period") multiplied by four.

In addition to the foregoing, for purposes of this definition, "Consolidated EBITDA" shall be calculated on a pro forma basis after giving effect to:

(1) the issuance of the Notes;

(2) the incurrence of the Indebtedness or the issuance of the Disqualified Stock or other Preferred Stock (and the application of the proceeds therefrom) giving rise to the need to make such calculation and any incurrence or issuance (and the application of the proceeds therefrom) or repayment of other Indebtedness, Disqualified Stock or Preferred Stock, other than the incurrence or repayment of Indebtedness for ordinary working capital purposes, at any time subsequent to the beginning of the Reference Period and on or prior to the date of determination, as if such incurrence (and the application of the proceeds thereof), or the repayment, as the case may be, occurred on the first day of the Reference Period; and

(3) any Dispositions or Asset Acquisitions (including any Asset Acquisition giving rise to the need to make such calculation as a result of such Person or one of its Restricted Subsidiaries (including any person that becomes a Restricted Subsidiary as a result of such Asset Acquisition) incurring, assuming or otherwise becoming liable for or issuing Indebtedness, Disqualified Stock or Preferred Stock) made on or subsequent to the first day of the Reference Period and on or prior to the date of determination, as if such Disposition or Asset Acquisition (including the incurrence, assumption or liability for any such Indebtedness, Disqualified Stock or Preferred Stock and also including any Consolidated EBITDA associated with such Asset Acquisition, including any cost savings adjustments in compliance with Regulation S-X promulgated by the Commission) had occurred on the first day of the Reference Period.

"*Lien*" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction.

"*Loan Party*" means the Company and each direct or indirect affiliate or shareholder (or equivalent) of the Company or any of its affiliates that is now or hereafter becomes a party to any First Lien Document or Second Lien Document.

"*Make-Whole Premium*" means an amount equal to the excess of (a) the present value of the remaining interest and principal payments due on a Note to its final maturity date, computed using a discount rate equal to the Treasury Rate on such date plus 0.50%, over (b) the outstanding principal amount of such Note.

"*Management Fees*" means the fees (including expense reimbursements) payable to any Parent pursuant to the management and mutual services agreements between or among any one or more of the Company, its Parents and their Restricted Subsidiaries and pursuant to the limited liability company agreements of certain Restricted Subsidiaries as such management, mutual services or limited liability company agreements exist on the Issue Date (or, if later, on the date any new Restricted Subsidiary is acquired or created), including any amendment or replacement thereof; provided, however, that any such new agreements or amendments or replacements of existing agreements, taken as a whole, are not more disadvantageous to the Holders in any material respect than such agreements existing on the Issue Date; and provided further, however, that such new, amended or replacement management agreements do not provide for percentage fees, taken together with fees under existing agreements, any higher than 3.5% of CCI's consolidated total revenues for the applicable payment period.

"*Moody's*" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"*Net Proceeds*" means the aggregate cash proceeds received by the Company or any of its Restricted Subsidiaries in respect of any Asset Sale (including any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of the direct costs relating to such Asset Sale, including legal, accounting and investment banking fees, and sales commissions, and any relocation expenses incurred as a result thereof or taxes paid or payable as a result thereof (including amounts distributable in respect of owners', partners' or members' tax liabilities resulting from such sale), in each case after taking into account any available tax credits or deductions and any tax sharing arrangements and amounts required to be applied to the repayment of Indebtedness.

"*Non-Recourse Debt*" means Indebtedness:

(1) as to which neither the Company nor any of its Restricted Subsidiaries

  (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness);

  (b) is directly or indirectly liable as a guarantor or otherwise; or

  (c) constitutes the lender;

(2) no default with respect to which (including any rights that the holders thereof may have to take enforcement action against an Unrestricted Subsidiary) would permit upon notice, lapse of time or both any holder of any other Indebtedness (other than the Notes) of the Company or any of its Restricted Subsidiaries to declare a default on such

other Indebtedness or cause the payment thereof to be accelerated or payable prior to its stated maturity; and

(3) as to which the lenders have been notified in writing that they will not have any recourse to the stock or assets of the Company or any of its Restricted Subsidiaries.

"*Non-U.S. Person*" means a Person who is not a U.S. Person.

"*Note Custodian*" means the Trustee when serving as custodian for the Depositary with respect to the Global Notes, or any successor entity thereto.

"*Note Guarantee*" means the guarantee of the Issuers' payment obligations under the Notes subject to the Effectiveness Condition. If the Effectiveness Condition is satisfied, the Note Guarantees will be unconditional guarantees of payment.

"*Notes*" means the Initial Notes and any Additional Notes. The Initial Notes and any Additional Notes shall be treated as a single class for all purposes under this Indenture, and unless the context otherwise requires, all references to the Notes shall include the Initial Notes and any Additional Notes.

"*Notes Obligations*" means (i) all principal of and interest (including any Post-Petition Interest) and premium (if any) on all indebtedness under this Indenture and the Notes, and (ii) all fees, expenses and other amounts (including costs and indemnification obligations) payable from time to time pursuant to the Second Lien Documents entered into in connection with this Indenture (including amounts payable under any Note Guarantee relating to this Indenture), in each case whether or not allowed or allowable in an Insolvency Proceeding.

"*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 or Capital Corp, as the case may be, by two Officers of the Company or Capital Corp, as the case may be, one of whom must be the principal executive officer, the chief financial officer or the treasurer of the Company or Capital Corp, as the case may be, that meets the requirements of Section 12.05.

"*Opinion of Counsel*" means an opinion from legal counsel 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.

"*Other Global Note*" means a global note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued (or the principal amount of which will be increased) in connection with a transfer pursuant to Section 2.13(c).

"*Parent*" means CCOH, CCH II, CCH I, CIH, Charter Holdings, CCHC, Charter Communications Holding Company, LLC, CCI and/or any direct or indirect Subsidiary of the foregoing 100% of the Capital Stock of which is owned directly or indirectly by one or more of the foregoing Persons, as applicable, and that directly or indirectly beneficially owns 100% of the Capital Stock of the Company, and any successor Person to any of the foregoing.

"*Pari Passu First Priority Indebtedness*" means the Indebtedness represented by (i) the obligations under a Credit Facility and any Related Obligations to the extent incurred in compliance with the terms of this Indenture and (ii) the obligations under any Additional Pari Passu First Priority Indebtedness to the extent incurred in compliance with the terms of this Indenture.

"*Pari Passu First Priority Secured Parties*" means each of (i) the Bank Agents on behalf of themselves and the Lenders and the Related Obligations Counterparties and (ii) the holders from time to time of any Additional Pari Passu First Priority Indebtedness and the duly authorized representative(s) of such holders, if any; provided, however, that each such Person, or the duly authorized representative thereof, shall have become a party to the applicable Security Documents.

"*Pari Passu Indebtedness*" means, with respect to any Person, Indebtedness of such Person unless, with respect to any other item of Indebtedness of such Person, the instrument creating or evidencing the same or pursuant to which the same is outstanding or any other agreement governing the terms of such Indebtedness expressly provides that such Indebtedness shall be subordinated in right of payment to any other Indebtedness or obligation of such Person. Notwithstanding the foregoing, "Pari Passu Indebtedness" shall not include:

(i) Indebtedness of the Company owed to any Restricted Subsidiary or Affiliate of the Company or Indebtedness of any such Restricted Subsidiary owed to the Company or any other Restricted Subsidiary or any Affiliate of such Restricted Subsidiary;

(ii) Indebtedness incurred in violation of this Indenture;

(iii) Indebtedness represented by Disqualified Stock; and

(iv) any Indebtedness to or guaranteed on behalf of any shareholder (other than a Parent), director, officer or employee of the Company or any Restricted Subsidiary of the Company.

"*Pari Passu Second Priority Indebtedness*" means the Indebtedness represented by (i) the Notes and the Note Guarantees, (ii) the Existing CCO Notes and the guarantees thereof and (iii) the obligations under any Additional Pari Passu Second Priority Indebtedness, in each case, to the extent incurred in compliance with the terms of this Indenture.

"*Pari Passu Second Priority Secured Parties*" means each of (i) the Trustee, on behalf of itself and the Holders, (ii) the trustee for the Existing CCO Notes, on behalf of itself and the holders of the Existing CCO Notes, and (iii) the holders from time to time of any Additional Pari Passu Second Priority Indebtedness and the duly authorized representative(s) of such holders, if any; provided, however, that each such Person, or the duly authorized representative thereof, shall have become a party to the applicable Security Documents.

"*Permanent Regulation S Global Note*" means a Regulation S Global Note that does not bear the Temporary Regulation S Legend.

"*Permitted Investments*" means:

(1) any Investment by the Company in a Restricted Subsidiary thereof, or any Investment by a Restricted Subsidiary of the Company in the Company or in another Restricted Subsidiary of the Company;

(2) any Investment in Cash Equivalents;

(3) any Investment by the Company or any of its Restricted Subsidiaries in a Person, if as a result of such Investment:

(a) such Person becomes a Restricted Subsidiary of the Company, or

(b) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Company or a Restricted Subsidiary of the Company;

(4) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Section 4.11;

(5) any Investment made out of the net cash proceeds of the issue and sale (other than to a Subsidiary of the Company) of Equity Interests (other than Disqualified Stock) or cash contributions to the common equity of the Company, in each case after April 27, 2004, to the extent that such net cash proceeds have not been applied to make a Restricted Payment or to effect other transactions pursuant to Section 4.07 hereof (with the amount of usage of the basket in this clause (5) being determined net of the aggregate amount of principal, interest, dividends, distributions, repayments, proceeds or other value otherwise returned or recovered in respect of any such Investment but not to exceed the initial amount of such Investment);

(6) other Investments in any Person (other than any Parent) having an aggregate fair market value, when taken together with all other Investments in any Person made by the Company and its Restricted Subsidiaries (without duplication) pursuant to this clause (6) from and after the Issue Date, not to exceed $750 million (initially measured on the date each such Investment was made and without giving effect to subsequent changes in value, but reducing the amount outstanding by the aggregate amount of principal, interest, dividends, distributions, repayments, proceeds or other value otherwise returned or recovered in respect of any such Investment, but not to exceed the initial amount of such Investment) at any one time outstanding;

(7) Investments in customers and suppliers in the ordinary course of business which either;

(A) generate accounts receivable, or

(B) are accepted in settlement of *bona fide* disputes;

(8) Investments consisting of payments by the Company or any of its Subsidiaries of amounts that are neither dividends nor distributions but are payments of the kind described in clause (2) of the second paragraph of Section 4.07 to the extent such payments constitute Investments; and

(9) regardless of whether a Default then exists, Investments in any Unrestricted Subsidiary made by the Company and/or any of its Restricted Subsidiaries with the proceeds of (x) distributions from any Unrestricted Subsidiary or (y) capital contributions received from any Parent (other than CCI).

"*Permitted Liens*" means;

(1) Liens on the assets of the Company and its Restricted Subsidiaries securing Indebtedness described under clause (1) of the second paragraph of Section 4.10 and other obligations under the agreements governing such Indebtedness and Related Obligations or under clause (10) of such second paragraph;

(2) Liens in favor of the Company;

(3) Liens to secure the performance of statutory obligations, surety or appeal bonds, performance bonds or other obligations of a like nature and that do not constitute Indebtedness, incurred in the ordinary course of business;

(4) Liens for taxes, assessments or governmental charges or claims that are not yet delinquent or that are being contested in good faith by appropriate proceedings promptly instituted and diligently concluded; provided, however, that any reserve or other appropriate provision as shall be required in conformity with GAAP shall have been made therefor;

(5) statutory and common law Liens of landlords and carriers, warehousemen, mechanics, suppliers, materialmen, repairmen or other similar Liens arising in the ordinary course of business and with respect to amounts not yet delinquent or being contested in good faith by appropriate legal proceedings promptly instituted and diligently conducted and for which a reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made;

(6) Liens incurred or deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security;

(7) Liens incurred or deposits made to secure the performance of tenders, bids, leases, statutory or regulatory obligation, bankers' acceptance, surety and appeal bonds, government contracts, performance and return-of-money bonds and other obligations of a similar nature incurred in the ordinary course of business (exclusive of obligations for the payment of borrowed money);

(8) easements, rights-of-way, municipal and zoning ordinances and similar charges, encumbrances, title defects or other irregularities that do not materially interfere with the ordinary course of business of the Company or any of its Restricted Subsidiaries;

(9) Liens of franchisors or other regulatory bodies arising in the ordinary course of business;

(10) Liens arising from filing Uniform Commercial Code financing statements regarding leases or other Uniform Commercial Code financing statements for precautionary purposes relating to arrangements not constituting Indebtedness;

(11) Liens arising from the rendering of a final judgment or order against the Company or any of its Restricted Subsidiaries that does not give rise to an Event of Default;

(12) Liens securing reimbursement obligations with respect to letters of credit (but not with respect to Indebtedness) that encumber documents and other property relating to such letters of credit and the products and proceeds thereof;

(13) Liens consisting of any interest or title of licensor in the property subject to a license;

(14) Liens arising from the sales or other transfers of accounts receivable which are past due or otherwise doubtful of collection in the ordinary course of business;

(15) Liens incurred in the ordinary course of business of the Company and its Restricted Subsidiaries with respect to obligations which in the aggregate do not exceed $50 million at any one time outstanding;

(16) Liens in favor of the Trustee arising under this Indenture and similar provisions in favor of trustees or other agents or representatives under indentures or other agreements governing debt instruments entered into after the date hereof;

(17) Liens in favor of the Trustee for its benefit and the benefit of Holders of all of the Notes, as their respective interests appear;

(18) purchase money mortgages or other purchase money Liens (including any Capital Lease Obligations) incurred by the Company or any Restricted Subsidiary upon any fixed or capital assets, assets useful in developing a telephony business and/or assets useful for general operating financing needs acquired after the Issue Date or purchase money mortgages (including Capital Lease Obligations) on any such assets, whether or not assumed, existing at the time of acquisition of such assets, whether or not assumed, so long as:

(a) such mortgage or lien does not extend to or cover any of the assets of the Company or such Restricted Subsidiary, except the asset so developed, constructed or acquired, and directly related assets such as enhancements and modifications thereto, substitutions, replacements, proceeds (including insurance proceeds), products, rents and profits thereof; and

(b) such mortgage or lien secures the obligation to pay all or a portion of the purchase price of such asset, interest thereon and other charges, costs and expenses (including the cost of design, development, construction, acquisition, transportation, installation, improvement and migration) and is incurred in connection therewith (or the obligation under such Capital Lease Obligation) only;

(19) Liens securing Permitted Refinancing Indebtedness, to the extent that the Indebtedness being refinanced was secured or was permitted to be secured by such Liens; and

(20) Liens securing Indebtedness outstanding under the CCO Credit Facilities on the Issue Date.

"*Permitted Refinancing Indebtedness*" means any Indebtedness of the Company or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used, directly or indirectly, within 60 days of the date of issuance thereof to extend, refinance, renew, replace, defease or refund, other Indebtedness of the Company or any of its Restricted Subsidiaries (other than intercompany Indebtedness); provided, however, that unless permitted otherwise by this Indenture, no Indebtedness of any Restricted Subsidiary may be issued in exchange for, nor may the net proceeds of Indebtedness be used to extend, refinance, renew, replace, defease or refund, Indebtedness of the Company; provided further, however, that:

(1) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount of (or accreted value, if applicable) plus accrued interest and premium, if any, on the Indebtedness so extended, refinanced, renewed, replaced, defeased or refunded (plus the amount of reasonable expenses incurred in connection therewith), except to the extent that any such excess principal amount (or accreted value, as applicable) would be then permitted to be incurred by other provisions of Section 4.10;

(2) such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded; and

(3) if the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is subordinated in right of payment to the Notes, such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and is subordinated in right of payment to, the Notes on terms at least as favorable to the Holders as those contained in the documentation governing the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded.

"*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.

"*Post-Petition Interest*" means any interest or entitlement to fees or expenses or other charges that accrues after the commencement of any Insolvency Proceeding, whether or not allowed or allowable in any such Insolvency Proceeding.

"*Preferred Stock*," as applied to the Capital Stock of any Person, means Capital Stock of any class or classes (however designated) which, by its terms, is preferred as to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of Capital Stock of any other class of such Person.

"*Private Placement Legend*" means the legend set forth in Section 2.06(f)(i) to be placed on all Notes issued under this Indenture except where otherwise permitted by the provisions of this Indenture.

"*Productive Assets*" means assets (including assets of a referent Person owned directly or indirectly through ownership of Capital Stock) of a kind used or useful in the Cable Related Business.

"*QIB*" means a "qualified institutional buyer" as defined in Rule 144A.

"*QIB Global Note*" means a global note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued in an initial denomination that, when aggregated with the initial denomination of the other QIB Global Notes, will equal the outstanding principal amount of the Initial Notes or any Additional Notes, in each case initially sold in reliance on Rule 144A or Section 4(2) of the Securities Act.

"*Qualified Capital Stock*" means Capital Stock that is not Disqualified Stock.

"*Rating Agencies*" means Moody's and S&P.

"*Regulation S*" means Regulation S promulgated under the Securities Act.

"*Regulation S Global Note*" means a global note substantially in the form of Exhibit A hereto, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued in an initial denomination that, when aggregated with the initial denominations of the other Regulation S Global Notes, will equal to the outstanding principal amount of the Initial Notes or any Additional Notes , in each case, initially sold in reliance on Rule 903 of Regulation S.

"*Related Cash Management Obligations*" means obligations of the Company or any Restricted Subsidiary arising from treasury, depository and cash management services provided by one or more of the Bank Agents or the Lenders or their Affiliates or designees or other parties permitted under the CCO Credit Facility.

"*Related Hedging Obligations*" means Hedging Obligations of the Company or any Restricted Subsidiary entered into with one or more of the Bank Agents or the Lenders or their Affiliates or designees or other parties permitted under the CCO Credit Facility.

"*Related Obligations*" means, collectively, the Related Cash Management Obligations and the Related Hedging Obligations.

"*Related Obligations Counterparties*" means the Bank Agents and/or Lenders and their Affiliates counterparties to the Related Obligations.

"*Related Party*" means:

(1) the spouse or an immediate family member, estate or heir of Paul G. Allen; 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 Paul G. Allen 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 Definitive Note*" means a Definitive Note bearing the Private Placement Legend.

"*Restricted Global Note*" means a Global Note bearing the Private Placement Legend.

"*Restricted Investment*" means an Investment other than a Permitted Investment.

"*Restricted Period*" means the relevant 40-day distribution compliance period as defined in Regulation S.

"*Restricted Subsidiary*" of a Person means any Subsidiary of the referent Person that is not an Unrestricted Subsidiary.

"*Rule 144*" means Rule 144 promulgated under the Securities Act.

"*Rule 144A*" means Rule 144A promulgated under the Securities Act.

"*Rule 144A Global Note*" means a global note substantially in the form of Exhibit A hereto, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued in an initial denomination equal to the outstanding principal amount of the Initial Notes or any Additional Notes, in each case initially sold in reliance on Rule 144A.

"*Rule 903*" means Rule 903 promulgated under the Securities Act.

"*Rule 904*" means Rule 904 promulgated under the Securities Act.

"*S&P*" means Standard & Poor's Ratings Service, a division of The McGraw-Hill Companies, Inc., or any successor to the rating agency business thereof.

"*Second Lien Agreement*" means the collective reference to (i) the Existing CCO Indenture, (ii) this Indenture, (iii) each Additional Second Lien Agreement and (iv) any other credit agreement, loan agreement, note agreement, promissory note, indenture, or other agreement or instrument evidencing or governing the terms of any indebtedness or other financial accommodation that has been incurred to extend, replace, refinance or refund in whole or in part the indebtedness and other obligations outstanding under the Existing CCO Indenture, this Indenture, any Additional Second Lien Agreement or any other agreement or instrument referred to in this clause (iv). Any reference to the Second Lien Agreement hereunder shall be deemed a reference to any Second Lien Agreement then extant.

"*Second Lien Documents*" means each Second Lien Agreement, each Second Lien Security Document and each Second Lien Guarantee.

"*Second Lien Guarantee*" means any Guarantee by any Loan Party that is a Subsidiary or Parent of the Company of any or all of the Second Lien Obligations.

"*Second Lien Obligations*" means (i) the Notes Obligations, (ii) the Existing CCO Notes Obligations and (iii) any Additional Second Lien Obligations.

"*Second Lien Representative*" means the Trustee, but shall also include any Person identified as a "Second Lien Representative" in any Second Lien Agreement other than the Indenture.

"*Secured Parties*" means, collectively, the Pari Passu First Priority Secured Parties and the Pari Passu Second Priority Secured Parties.

"*Securities Act*" means the Securities Act of 1933, as amended, or any successor statute or statutes thereto.

"*Security Documents*" means, collectively, all security agreements, mortgages, deeds of trust, pledges, collateral assignments and other agreements or instruments evidencing or creating any security in favor of the Trustee and any Holders in any or all of the Collateral, in each case, as amended from time to time in accordance with the terms thereof.

"*Senior Secured Leverage Ratio*" means, as to the Company, as of any date, the ratio of:

(1) the Indebtedness, Attributable Debt or Trade Payables of the Company and any of its Subsidiaries that are secured by, or have the benefit of, any Lien that is in any respect senior to the Liens in favor of the Notes on such date to

(2) the aggregate amount of Consolidated EBITDA for the Company for the most recently ended fiscal quarter for which internal financial statements are available (the "Reference Period") multiplied by four.

In addition to the foregoing, for purposes of this definition, "Consolidated EBITDA" shall be calculated on a *pro forma* basis after giving effect to

(1) the issuance of the Notes;

(2) the incurrence of the Indebtedness or the issuance of the Disqualified Stock or other Preferred Stock (and the application of the proceeds therefrom) giving rise to the need to make such calculation and any incurrence or issuance (and the application of the proceeds therefrom) or repayment of other Indebtedness, Disqualified Stock or Preferred Stock, other than the incurrence or repayment of Indebtedness for ordinary working capital purposes, at any time subsequent to the beginning of the Reference Period and on or prior to the date of determination, as if such incurrence (and the application of the proceeds thereof) or the repayment, as the case may be, occurred on the first day of the Reference Period; and

(3) any Dispositions or Asset Acquisitions (including any Asset Acquisition giving rise to the need to make such calculation as a result of such Person or one of its Restricted Subsidiaries (including any Person that becomes a Restricted Subsidiary as a result of such Asset Acquisition) incurring, assuming or otherwise becoming liable for or issuing Indebtedness, Disqualified Stock or Preferred Stock) made on or subsequent to the first day of the Reference Period and on or prior to the date of determination, as if such Disposition or Asset Acquisition (including the incurrence, assumption or liability for any such Indebtedness, Disqualified Stock or Preferred Stock and also including any Consolidated EBITDA associated with such Asset Acquisition, including any cost savings adjustments in compliance with Regulation S-X promulgated by the Commission) had occurred on the first day of the Reference Period.

"*Significant Subsidiary*" means (a) with respect to any Person, any Restricted Subsidiary of such Person which would be considered a "Significant Subsidiary" as defined in Rule 1-02(w) of Regulation S-X under the Securities Act and (b) in addition, with respect to the Company, Capital Corp.

"*Stated Maturity*" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which such payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness on the Issue Date, or, if none, the original documentation governing such Indebtedness, and shall not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"*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 such 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 have 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 one or more Subsidiaries of such Person (or any combination thereof).

"*Tax*" shall mean any tax, duty, levy, impost, assessment or other governmental charge (including penalties, interest and any other liabilities related thereto).

"*Temporary Regulation S Global Note*" means a Regulation S Global Note that bears the Temporary Regulation S Legend.

"*TIA*" means the Trust Indenture Act of 1939 (15 U.S.C. §§ 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.

"*Transfer Restricted Notes*" means Notes that bear or are required to bear the Private Placement Legend.

"*Treasury Rate*" means, for any date, the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15(519) that has become publicly available at least two Business Days prior to the applicable redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the applicable redemption date to March 15, 2012; provided, however, that if the period from the applicable redemption date is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such

yields are given except that if the period from the applicable redemption date to March 15, 2012 is less than one year, the weekly average yield on actually traded United States Treasury Securities adjusted to a constant maturity of one year shall be used.

"*Trustee*" means Wilmington Trust Company until a successor replaces Wilmington Trust Company in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"*Unrestricted Definitive Note*" means one or more Definitive Notes that do not bear and are not required to bear the Private Placement Legend.

"*Unrestricted Global Note*" means a permanent global note substantially in the form of Exhibit A attached hereto that bears the Global Note Legend and that has the "Schedule of Exchanges of Interests in the Global Note" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Notes that do not bear the Private Placement Legend.

"*Unrestricted Subsidiary*" means any Subsidiary of the Company that is designated by the Board of Directors of the Company or CCI as an Unrestricted Subsidiary pursuant to a board resolution, but only to the extent that such Subsidiary:

(1) has no Indebtedness other than Non-Recourse Debt;

(2) is not party to any agreement, contract, arrangement or understanding with the Company or any Restricted Subsidiary of the Company unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Company or any Restricted Subsidiary of the Company than those that might be obtained at the time from Persons who are not Affiliates of the Company unless such terms constitute Investments permitted by Section 4.08, Asset Sales permitted by Section 4.11 or sale-leaseback transactions permitted by Section 4.12;

(3) is a Person with respect to which neither the Company nor any of its Restricted Subsidiaries has any direct or indirect obligation

(a) to subscribe for additional Equity Interests or

(b) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results;

(4) has not guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of the Company or any of its Restricted Subsidiaries; and

(5) does not own any Capital Stock of any Restricted Subsidiary of the Company.

Any designation of a Subsidiary of the Company as an Unrestricted Subsidiary shall be evidenced to the Trustee by filing with the Trustee a certified copy of the board resolution giving effect to such designation and an Officers' Certificate certifying that such designation complied with the preceding conditions and was permitted by Section 4.08. If, at any time, any Unrestricted Subsidiary would fail to meet the preceding requirements as an Unrestricted Subsidiary, it shall thereafter cease to be an Unrestricted Subsidiary for purposes of this Indenture, except in the case of an Unrestricted Subsidiary that is deemed to become a

Restricted Subsidiary on any Reversion Date, and any Indebtedness of such Subsidiary shall be deemed to be incurred by a Restricted Subsidiary of the Company as of such date and, if such Indebtedness is not permitted to be incurred as of such date under Section 4.10, the Company shall be in default of Section 4.10. The Board of Directors of the Company or CCI may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided, however, that such designation shall be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of any outstanding Indebtedness of such Unrestricted Subsidiary and such designation shall only be permitted if:

(1) such Indebtedness is permitted under Section 4.10, calculated on a pro forma basis as if such designation had occurred at the beginning of the four-quarter reference period; and

(2) no Default or Event of Default would be in existence immediately following such designation.

Any such designation shall be evidenced to the Trustee by filing with the Trustee a certified copy of the board resolution giving effect to such designation and an Officer's Certificate certifying such designation complied with the preceding conditions.

"*U.S. Person*" means a U.S. person as defined in Rule 902(k) under the Securities Act.

"*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 or comparable governing body of such Person.

"*Weighted Average Life to Maturity*" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying

(a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by

(b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by

(2) the then outstanding principal amount of such Indebtedness.

"*Wholly Owned Restricted Subsidiary*" of any Person means a Restricted Subsidiary of such Person all of the outstanding common equity interests or other ownership interests of which (other than directors' qualifying shares) shall at the time be owned by such Person and/or by one or more Wholly Owned Restricted Subsidiaries of such Person.

Section 1.02 Other Definitions.

Term	Defined in Section
"Adjusted Net Assets"	11.05
"Affiliate Transaction"	4.13
"Agent Members	2.06
"Asset Sale Offer"	3.09
"Authentication Order"	2.02
"Change of Control Offer"	4.16
"Change of Control Payment"	4.16
"Change of Control Payment Date"	4.16
"Company Notice"	10.03
"Covenant Defeasance"	8.03
"DTC"	2.03
"Effectiveness Condition"	11.03
"Event of Default"	6.01
"Excess Proceeds"	4.11
"Funding Guarantor"	11.05
"incur"	4.10
"Legal Defeasance"	8.02
"Offer Amount"	3.09
"Offer Period"	3.09
"Paying Agent"	2.03
"Payment Default"	6.01
"Permitted Debt"	4.10
"Purchase Date"	3.09
"QIB	2.01
"Ratio Debt"	4.10
"Reference Date"	4.07
"Registrar"	2.03
"Released Collateral"	10.03
"Restricted Payments"	4.07
"Reversion Date"	4.19
"Regulations S"	2.01
"Rule 144A"	2.01
"Suspended Covenants"	4.19
"Suspension Period"	4.19
"Temporary Regulation S Legend"	2.06
"Trustee"	8.05

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;

"indenture to be qualified" means this Indenture;

"indenture trustee" or "institutional trustee" means the Trustee; and

"obligor" on the Notes means the Issuers 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:

(i) a term has the meaning assigned to it;

(ii) an accounting term not otherwise defined has the meaning assigned to it, and all accounting determinations shall be made, in accordance with GAAP;

(iii) "or" is not exclusive and "including" means "including without limitation";

(iv) words in the singular include the plural, and in the plural include the singular;

(v) all exhibits are incorporated by reference herein and expressly made a part of this Indenture;

(vi) references to sections of or rules under the Securities Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;

(vii) 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;

(viii) 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; and

(ix) any transaction or event shall be considered "permitted by" or made "in accordance with" or "in compliance with" this Indenture or any particular provision thereof if such transaction or event is not expressly prohibited by this Indenture or such provision, as the case may be.

ARTICLE 2

THE NOTES

Section 2.01 Form and Dating.

(a) General. The Notes and the Trustee's certificate of authentication 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 $2,000 and integral multiples of $1,000 in excess thereof.

The Global Notes shall be deposited on behalf of the purchasers of the Notes represented thereby with the Trustee as custodian for the Depositary, and registered in the name of the Depositary or a nominee of the Depositary, duly executed by the Issuers and authenticated by the Trustee as hereinafter provided.

Each Global Note shall represent such of the outstanding Notes as shall be specified therein and each shall provide that it shall represent the aggregate amount of outstanding Notes from time to time endorsed thereon and that the aggregate amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges, redemptions and transfers of interests. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the amount of outstanding Notes represented thereby shall be made by the Trustee or the Note Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 hereof.

(b) The Initial Notes are being issued by the Issuers only (i) to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act ("*Rule 144A*")) ("*QIBs*") and (ii) in reliance on Regulation S under the Securities Act ("*Regulation S*"). After such initial offers, Initial Notes that are Transfer Restricted Notes may be transferred (i) to an Issuer, (ii) pursuant to an effective registration statement under the Securities Act, (iii) so long as such Initial Note is eligible for resale pursuant to Rule 144A, to a person whom the transferor reasonably believes is a QIB purchasing for its own account or for the account of a QIB, in each case, to whom notice is given that the offer, resale, pledge or other transfer is being made in reliance on Rule 144A, (iv) to Non-U.S. Persons in an offshore transaction in accordance with Rule 904 of Regulation S, or (v) in any other transaction that does not require registration under the Securities Act. Initial Notes that are offered to QIBs in reliance on Section 4(2) of the Securities Act shall be issued in the form of one or more permanent QIB Global Notes deposited with the Trustee, as Note Custodian, duly executed by the Issuers and authenticated by the Trustee as hereinafter provided. Initial Notes that are offered in offshore transactions in reliance on Regulation S shall be issued in the form of one or more Temporary Regulation S Global Notes deposited with the Trustee, as Note Custodian, duly executed by the Issuers and authenticated by the Trustee as hereinafter provided. The QIB Global Notes and the Regulation S Global Notes shall each be issued with separate CUSIP numbers. The aggregate principal amount of each Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee, as Note Custodian. Transfers of Notes between or among QIBs and to or by purchasers pursuant to Regulation S shall be represented by appropriate increases and decreases to the respective amounts of the appropriate Global Notes, as more fully provided in Sections 2.06 and 2.14.

Section 2.01(b) shall apply only to Global Notes deposited with or on behalf of the Depositary.

(c) The Trustee shall have no responsibility or obligation to any Holder that is a member of (or a participant in) DTC or any other Person with respect to the accuracy of the records of DTC (or its nominee) or of any participant or member thereof, with respect to any ownership interest in the Notes or with respect to the delivery of any notice (including any notice of redemption) or the payment of any amount or delivery of any Notes (or other security or property) under or with respect to the Notes. The Trustee may rely (and shall be fully protected in relying) upon information furnished by DTC with respect to its members, participants and any beneficial owners in the Notes.

Section 2.02 Execution and Authentication.

Two Officers shall sign the Notes for each Issuer 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 Issuers may deliver Notes executed by the Issuers to the Trustee for authentication; and the Trustee shall authenticate and deliver (i) Initial Notes for original issue in the aggregate principal amount of $545,896,000, and (ii) Additional Notes from time to time for original issue in aggregate principal amount specified by the Issuers, in each case, upon a written order of the Issuers signed by two Officers of each of the Issuers (an "*Authentication Order*"). Such Authentication Order shall specify the amount of the Notes to be authenticated and the date on which the Notes are to be authenticated, whether such Notes are to be Initial Notes or Additional Notes and whether the Notes are to be issued as one or more Global Notes and such other information as the Issuers may include or the Trustee may reasonably request. The aggregate principal amount of Notes which may be authenticated and delivered under this Indenture is unlimited.

Initial Notes and Additional Notes offered and sold in reliance on the exemption from registration under the Securities Act provided by Section 4(2) thereunder or Rule 144A shall be issued as one or more Rule 144A Global Notes. Initial Notes and Additional Notes offered and sold in offshore transactions in reliance on Regulation S shall be issued as one or more Regulation S Global Notes.

The Trustee may appoint an authenticating agent acceptable to the Issuers 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 Issuers.

Section 2.03 Registrar and Paying Agent.

The Issuers shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange ("*Registrar*") 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 and exchange. The Issuers may appoint one or more co-registrars and one or more additional paying agents. The term "*Registrar*" includes any co-registrar and the term "*Paying Agent*" includes any additional paying agent. The Issuers may change any Paying Agent or Registrar without notice to any Holder. The Issuers shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuers fail to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Company or any of its Subsidiaries may act as Paying Agent or Registrar.

The Issuers initially appoint The Depository Trust Company ("*DTC*") to act as Depositary with respect to the Global Notes.

The Issuers initially appoint the Trustee to act as the Registrar and Paying Agent and to act as custodian with respect to the Global Notes.

Section 2.04 Paying Agent to Hold Money in Trust.

The Issuers 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 all amounts payable to the Trustee under the first clause of Section 6.10, and of principal, premium, if any, or interest on the Notes, and shall notify the Trustee of any default by the Issuers 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 and to account for monies already paid. The Issuers 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 or the Trustee all money held by it as Paying Agent.

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 § 312(a). If the Trustee is not the Registrar, the Issuers 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 and the Issuers shall otherwise comply with TIA § 312(a).

Section 2.06 Transfer and Exchange.

(a) Each Global Note shall (i) be registered in the name of the Depositary for such Global Notes or the nominee of such Depositary, (ii) be delivered to the Trustee as custodian for such Depositary and (iii) bear legends as set forth in Section 2.06(f).

Members of, or participants in, the Depositary ("*Agent Members*") shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depositary, or the Trustee as its custodian, or under such Global Note, and the Depositary may be treated by the Issuers, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Issuers, the Trustee or any agent of the Issuers or the Trustee, from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices governing the exercise of the rights of a Holder of any Note.

(b) Transfers of a Global Note shall be limited to transfers of such Global Note in whole, but not in part, to the Depositary, its successors or their respective nominees. Interests of beneficial owners in a Global Note may be transferred in accordance with Section 2.13 and the rules and procedures of the Depositary. In addition, Definitive Notes shall be transferred to all beneficial owners in exchange for their beneficial interests if (i) the Depositary notifies the Issuers that the Depositary is unwilling or unable to continue as Depositary for the Global Notes or the Depositary ceases to be a "clearing agency" registered under the Exchange Act and a successor depositary is not appointed by the Issuers within ninety (90) days of such notice, (ii) the Issuers at their sole discretion, notify the Trustee in writing that they elect to cause the issuance of Definitive Notes under this Indenture or (iii) an Event of Default of which a Responsible Officer of the Trustee has actual notice has occurred and is continuing and the Registrar has received a request from the Depositary to issue such Definitive Notes.

(c) In connection with the transfer of the entire Global Note to beneficial owners pursuant to clause (b) of this Section, such Global Note shall be deemed to be surrendered to the Trustee for cancellation, and the Issuers shall execute, and the Trustee shall authenticate and deliver, to each beneficial owner identified by the Depositary in exchange for its beneficial interest in such Global Note an equal aggregate principal amount of Definitive Notes of authorized denominations.

(d) The registered holder of a Global Note may grant proxies and otherwise authorize any person, including Agent Members and persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Notes.

(e) A Definitive Note may not be transferred or exchanged for a beneficial interest in a Global Note.

(f) Legends. The following legends shall appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture.

(i) Private Placement Legend. Except as permitted by Section 2.13, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") WHICH IS ONE YEAR, OR SUCH SHORTER PERIOD OF TIME AS PERMITTED BY RULE 144(D) UNDER THE SECURITIES ACT OR ANY SUCCESSOR PROVISION THEREUNDER, AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, AND THE LAST DATE ON WHICH THE ISSUERS OR ANY AFFILIATE OF THE ISSUERS WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) OR SUCH LATER DATE, IF ANY, AS MAY BE REQUIRED BY LAW, ONLY (A) TO THE ISSUERS OR ANY OF THEIR SUBSIDIARIES, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS AN "INSTITUTIONAL ACCREDITED INVESTOR" ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF THE SECURITIES OF $250,000, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO OR FOR OFFER OR SALE IN CONNECTION WITH ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT OR (F) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION

FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUERS' AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE.

(ii) Global Note Legend. Each Global Note shall bear a legend in substantially the following form:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OR TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUIRED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY OR SUCH OTHER REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY) ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF CEDE & CO. OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE.

(iii) Temporary Regulation S Legend. Each Regulation S Global Note shall initially bear a legend (the "*Temporary Regulation S Legend*") in substantially the following form:

THE HOLDER OF THIS NOTE BY ACCEPTANCE HEREOF ALSO AGREES, REPRESENTS AND WARRANTS THAT IF IT IS A PURCHASER IN A SALE THAT OCCURS OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S OF THE SECURITIES ACT, IT ACKNOWLEDGES THAT, UNTIL EXPIRATION OF THE "40-DAY DISTRIBUTION COMPLIANCE PERIOD" WITHIN THE MEANING OF RULE 903 OF REGULATION S, ANY OFFER OR SALE OF THIS NOTE SHALL NOT BE MADE BY IT TO A U.S. PERSON TO OR FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON WITHIN THE MEANING OF RULE 902(k) UNDER THE SECURITIES ACT.

(g) Cancellation and/or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be re-

turned to or retained and canceled by the Trustee in accordance with Section 2.11. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(h) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Issuers shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon the Issuers' order or at the Registrar's request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuers may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.10, 3.09, 4.11, 4.16 and 9.05).

(iii) The Registrar shall not be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(iv) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuers, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(v) The Issuers shall not be required to register the transfer of or to exchange a Note for a period of 15 days immediately preceding the redemption of a Note or between a record date and the next succeeding interest payment date.

(vi) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuers may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuers shall be affected by notice to the contrary.

(vii) The Trustee shall authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.02.

(viii) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile.

Section 2.07 Replacement Notes.

If any mutilated Note is surrendered to the Trustee or the Issuers and the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Note, the Issuers 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 Issuers, an indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Issuers to protect the Issuers, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuers may charge for their expenses in replacing a Note.

Every replacement Note is an additional legally binding obligation of the Issuers and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.08 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 2.08 as not outstanding. Except as set forth in Section 2.09, a Note does not cease to be outstanding because the Company or an Affiliate of the Company holds the Note.

If a Note is replaced pursuant to Section 2.07, it ceases to be outstanding unless the Company receives proof satisfactory to it that the replaced Note is held by a protected 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 an Issuer, a Subsidiary or an Affiliate of any thereof) holds, on a redemption date or maturity date, money 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.

Section 2.09 Treasury Notes.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by an Issuer, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with an Issuer, 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, only Notes that a Responsible Officer of the Trustee knows are so owned shall be so disregarded.

Section 2.10 Temporary Notes.

Until certificates representing Notes are ready for delivery, the Issuers 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 Issuers consider appropriate for temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuers shall prepare and the Trustee shall authenticate, upon due receipt of an Authentication Order, definitive Notes in exchange for temporary Notes.

Holders of temporary Notes shall be entitled to all of the benefits of this Indenture.

Section 2.11 Cancellation.

The Issuers at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall dispose of such canceled Notes in its customary manner. The Issuers may not issue new Notes to replace Notes that they have paid or that have been delivered to the Trustee for cancellation.

Section 2.12 Defaulted Interest.

If the Issuers default in a payment of interest on the Notes, they 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 Issuers 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 Issuers shall fix or cause to be fixed each such special record date and payment date; provided, however, 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 Issuers (or, upon the written request of the Issuers, the Trustee in the name and at the expense of the Issuers) 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 defaulted interest to be paid.

Section 2.13 Special Transfer Provisions.

Unless and until a Transfer Restricted Note is transferred or exchanged under an effective registration statement under the Securities Act, the following provisions shall apply:

(a) Transfers to QIBs. The following provisions shall apply with respect to the registration of any proposed transfer of a Transfer Restricted Note to a QIB:

(i) The Registrar shall register the transfer of a Transfer Restricted Note by a Holder to a QIB if such transfer is being made by a proposed transferor who has provided the Registrar with (a) an appropriately completed certificate of transfer in the form attached to the Note and (b) a letter substantially in the form set forth in Exhibit B hereto.

(ii) If the proposed transferee is an Agent Member and the Transfer Restricted Note to be transferred consists of an interest in either a Regulation S Global Note or an Other Global Note, upon receipt by the Registrar of (x) the items required by paragraph (i) above and (y) instructions given in accordance with the Depositary's and the Registrar's procedures therefor, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the QIB Global Note in an amount equal to the principal amount of the beneficial interest in the Regulation S Global Note or Other Global Note, as applicable, to be so transferred, and the Registrar shall reflect on its books and records the date and an appropriate decrease in the principal amount of such Regulation S Global Note or Other Global Note, as applicable.

(b) Transfers Pursuant to Regulation S. The Registrar shall register the transfer of any Permanent Regulation S Global Note without requiring any additional certification. The following provisions shall apply with respect to the registration of any proposed transfer of a Transfer Restricted Note pursuant to Regulation S:

(i) The Registrar shall register any proposed transfer of a Transfer Restricted Note pursuant to Regulation S by a Holder upon receipt of (a) an appropriately completed certificate of transfer in the form attached to the Note and (b) a letter substantially in the form set forth in Exhibit C hereto from the proposed transferor.

(ii) If the proposed transferee is an Agent Member and the Transfer Restricted Note to be transferred consists of an interest in a QIB Global Note or an Other Global Note, upon receipt by the Registrar of (x) the items required by paragraph (i) above and (y) instructions given in accordance with the Depositary's and the Registrar's procedures therefor, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the Regulation S Global Note in an amount equal to the principal amount of the beneficial interest in the QIB Global Note or Other Global Note, as applicable, to be transferred, and the Registrar shall reflect on its books and records the date and an appropriate decrease in the principal amount of the QIB Global Note or Other Global Note, as applicable.

(c) Other Transfers. The following provisions shall apply with respect to the registration by the Registrar of any other proposed transfer of a Transfer Restricted Note that does not require registration under the Securities Act:

(i) The Registrar shall register such transfer if it is being made by a proposed transferor who has provided the Registrar with (a) an appropriately completed certificate of transfer in the form attached to the Note and (b) a legal opinion from a law firm of nationally recognized standing to the effect that such transfer does not require registration under the Securities Act.

(ii) Subject to clause (iii) below, if the proposed transferee is an Agent Member and the Transfer Restricted Note to be transferred consists of an interest in either a QIB Global Note or a Regulation S Global Note, upon receipt by the Registrar of (x) the items required by paragraph (i) above and (y) instructions given in accordance with the Depositary's and the Registrar's procedures therefor, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the Other Global Note in an amount equal to the principal amount of the beneficial interest in the QIB Global Note or the Regulation S Global Note, as applicable, to be so transferred, and the Registrar shall reflect on its books and records the date and an appropriate decrease in the principal amount of such QIB Global Note or Regulation S Global Note or, as applicable.

(iii) In connection with the first transfer pursuant to this Section 2.13(c), an Other Global Note shall be issued in the form of a permanent Global Note substantially in the form set forth in Exhibit A deposited with the Trustee, as Note Custodian, duly executed by the Issuers and authenticated by the Trustee as herein provided. The Other Global Note shall be issued with its own CUSIP number. The aggregate principal amount of the Other Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee, as Note Custodian.

(d) Private Placement Legend. Upon the transfer, exchange or replacement of Notes not bearing the Private Placement Legend, the Registrar shall deliver Notes that do not bear the Private Placement Legend. Upon the transfer, exchange or replacement of Transfer Restricted Notes, the Registrar shall deliver only Transfer Restricted Notes unless either (i) such transfer or exchange is made in connection with a registered exchange offer, (ii) the circumstances contemplated in Section 2.14 exist, or (iii) there is delivered to the Registrar an Opinion of Counsel reasonably satisfactory to the Issuers and the Trustee to the effect that neither such legend nor the related restrictions on transfer are required in order to maintain compliance with the provisions of the Securities Act.

(e) General. By its acceptance of any Transfer Restricted Note, each Holder of such a Note acknowledges the restrictions on transfer of such Note set forth in this Indenture and in the Private Placement Legend and agrees that it shall transfer such Note only as provided in this Indenture.

The Registrar shall retain copies of all letters, notices and other written communications received pursuant to this Section 2.13.

Section 2.14 Temporary Regulation S Global Notes. An owner of a beneficial interest in a Temporary Regulation S Global Note (or a Person acting on behalf of such an owner) may provide to the Trustee (and the Trustee shall accept) a duly completed certificate in the form of Exhibit D hereto at any time after the Restricted Period (it being understood that the Trustee shall not accept any such certificate during the Restricted Period). Promptly after acceptance of such a certificate with respect to such a beneficial interest, the Trustee shall cause such beneficial interest to be exchanged for an equivalent beneficial interest in a Permanent Regulation S Global Note, and shall (x) permanently reduce the principal amount of such Temporary Regulation S Global Note by the amount of such beneficial interest and (y) increase the principal amount of such Permanent Regulation S Global Note by the amount of such beneficial interest.

Section 2.15 Issuance of Additional Notes. The Issuers shall be entitled to issue Additional Notes under this Indenture that shall have identical terms as the Initial Notes, other than with respect to the date of issuance, issue price and amount of interest payable on the first interest payment date applicable thereto (and, if such Additional Notes shall be issued in the form of Transfer Restricted Notes, other than with respect to transfer restrictions, any registration rights agreement and additional interest with respect thereto). The Initial Notes and any Additional Notes shall be treated as a single class for all purposes under this Indenture.

With respect to any Additional Notes, the Issuers shall set forth in a resolution of each of their Boards of Directors and in an Officers' Certificate, a copy of each of which shall be delivered to the Trustee, the following information:

(a) the aggregate principal amount of such Additional Notes to be authenticated and delivered pursuant to this Indenture;

(b) the issue price, the date on which such Additional Notes shall be issued, the CUSIP number, the first interest payment date and the amount of interest payable on such first interest payment date applicable thereto and the date from which interest shall accrue; and

(c) whether such Additional Notes shall be Transfer Restricted Notes.

Section 2.16 CUSIP Numbers. The Issuers, in issuing the Notes, may use one or more "CUSIP" numbers (and, if Notes are also to be issued outside the United States, one or more similar identifying numbers as is customary in such global markets; references in this Section 2.16 to CUSIP numbers being deemed to include any such similarly identifying numbers) and, if so, the Trustee shall use such CUSIP numbers in notices of repurchase or conversion as a convenience to the Holders; provided, however, that any such notice may state that no representation is made as to the correctness or accuracy of any CUSIP numbers printed in the notice or on the Notes, and that any reliance may be placed only on the other identification numbers printed on the Notes. Any repurchase or conversion will not be affected by any defect in or the omission of such CUSIP numbers. The Issuers will promptly notify the Trustee of any change to the CUSIP numbers.

ARTICLE 3

REDEMPTION AND PREPAYMENT

Section 3.01 Notices to Trustee.

If the Issuers elect to redeem Notes pursuant to the optional redemption provisions of Section 3.07, they 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 paragraph of the Notes and/or 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 at any time, the Trustee shall select the Notes to be redeemed among the Holders of the Notes as follows:

(a) if any of the Notes are listed, in compliance with the requirements of the principal national securities exchange on which such Notes are listed; or

(b) if such Notes are not so listed, on a *pro rata* basis, to the extent practicable (and in such manner as complies with applicable legal requirements).

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.

The Trustee shall promptly notify the Issuers 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 $2,000 or an integral multiple of $1,000 in excess thereof; 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.

Subject to the provisions of Section 3.09, at least 30 days but not more than 60 days before a redemption date, the Issuers 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 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 Issuers default in making such redemption payment, interest on Notes called for redemption, or if any Note is being redeemed only in part, interest on a portion of the principal amount of such Note to be redeemed, 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; and

(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.

At the Issuers' request, the Trustee shall give the notice of redemption in the Issuers' name and at their expense; *provided*, *however*, that each of the Issuers 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, or if any Note is being redeemed only in part, the portion of the principal amount of such Note to be redeemed, 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 Issuers shall deposit with the Trustee or with the Paying Agent money in same day funds 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 Issuers any money deposited with the Trustee or the Paying Agent by the Issuers in excess of the amounts necessary to pay the redemption price of, and accrued interest on, all Notes to be redeemed.

If the Issuers comply 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 an interest 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 record date. If any Note called for redemption shall not be so paid upon surrender for redemption because of the failure of the Issuers to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the redemption date 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 Issuers shall issue and, upon receipt of an Authentication Order, the Trustee shall authenticate for the Holder at the expense of the Issuers a new Note equal in principal amount to the unredeemed portion of the Note surrendered.

Section 3.07 Optional Redemption.

(a) The Issuers may, at any time and from time to time, prior to March 15, 2012, at their option, redeem the outstanding Notes, in whole or in part, at a redemption price equal to 100% of the principal amount thereof plus accrued and unpaid interest, if any, to the redemption date, plus the Make-Whole Premium.

(b) At any time prior to March 15, 2011, the Issuers may, on any one or more occasions, redeem up to 35% of the original aggregate principal amount of the Notes issued on the Issue Date (plus any Additional Notes) at a redemption price of 110.875% of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date, with the net cash proceeds of one or more Equity Offerings; *provided, however,* that:

(i) at least 65% of the original aggregate principal amount of the Notes issued on the Issue Date (plus any Additional Notes actually issued) remains outstanding immediately after the occurrence of such redemption (excluding Notes held by the Issuers and their Subsidiaries); and

(ii) the redemption must occur within 60 days of the date of the closing of such Equity Offering.

(c) On or after March 15, 2012, the Issuers shall have the option to redeem the Notes, in whole or in part, at the redemption prices (expressed as percentages of principal amount) set forth below plus accrued and unpaid interest, if any, to the applicable redemption date, if redeemed during the twelve-month period beginning on March 15 of the years indicated below:

Year	Percentage
2012	105.438%
2013	102.719%
2014	100.000%

(d) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06.

Section 3.08 Mandatory Redemption.

Without prejudice to the obligations of the Issuers under Section 4.11 and Section 4.16 below, the Issuers shall not be required to make mandatory redemption payments with respect to the Notes.

Section 3.09 Offer to Purchase by Application of Excess Proceeds.

In the event that the Issuers shall be required to commence an offer to all Holders to purchase Notes pursuant to Section 4.11 (an "*Asset Sale Offer*"), the Issuers shall follow the procedures specified below.

The Asset Sale Offer shall remain open for a period of 20 Business Days following its commencement and no longer, except to the extent that a longer period is required by applicable law (the "*Offer Period*"). No later than five Business Days after the termination of the Offer Period (the "*Purchase Date*"), the Issuers shall purchase the principal amount of Notes required to be purchased pursuant to Section 4.11 (the "*Offer Amount*") or, if less than the Offer Amount has been tendered, all Notes tendered in response to the Asset Sale Offer. Payment for any Notes so purchased shall be made in the same manner as interest payments are made. Unless the Issuers default in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer shall cease to accrue interest after the Purchase Date.

To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 3.09, the Issuers' compliance with such laws and regulations shall not in and of itself cause a breach of their obligations under this Section 3.09.

If the Purchase Date is on or after an interest record date and on or before the related interest payment date, any accrued and unpaid interest shall be paid to the Person in whose name a Note is registered at the close of business on such record date.

Upon the commencement of an Asset Sale Offer the Issuers shall send, by first class mail, a notice to the Trustee and each of the Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer. The Asset Sale Offer shall be made to all Holders. The notice, which shall govern the terms of the Asset Sale Offer, shall state:

(a) that the Asset Sale Offer is being made pursuant to this Section 3.09 and Section 4.11 and the length of time the Asset Sale Offer shall remain open;

(b) the Offer Amount, the purchase price and the Purchase Date;

(c) that any Note not tendered or accepted for payment shall continue to accrue interest;

(d) that, unless the Issuers default in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer shall cease to accrue interest after the Purchase Date;

(e) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer may elect to have Notes purchased in amounts equal to $2,000 or integral multiples of $1,000 in excess thereof only;

(f) that Holders electing to have a Note purchased pursuant to any Asset Sale Offer shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Note completed, or transfer by book-entry transfer, to the Issuers, a depositary, if appointed by the Issuers, or a Paying Agent at the address specified in the notice at least three Business Days before the Purchase Date;

(g) that Holders shall be entitled to withdraw their election if the Issuers, the depositary or the Paying Agent, as the case may be, receives, not later than the expiration of the Offer Period, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder,

the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;

(h) that, if the aggregate principal amount of Notes surrendered by Holders exceeds the Offer Amount, the Issuers shall select the Notes to be purchased on a pro rata basis (with such adjustments as may be deemed appropriate by the Issuers so that only Notes in denominations of $2,000, or integral multiples of $1,000 in excess thereof, shall be purchased); and

(i) that Holders whose Notes were purchased only in part shall be issued at the expense of the Issuers new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

On or before the Purchase Date, the Issuers shall, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Offer Amount of Notes or portions thereof tendered pursuant to the Asset Sale Offer or if less than the Offer Amount has been tendered, all Notes tendered, and shall deliver to the Trustee an Officers' Certificate stating that such Notes or portions thereof were accepted for payment by the Issuers in accordance with the terms of this Section 3.09. The Issuers, the Depositary or the Paying Agent, as the case may be, shall promptly (but in any case not later than five days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Issuers for purchase, and the Issuers shall promptly issue a new Note, and the Trustee, upon receipt of an Authentication Order, shall authenticate and mail or deliver such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Issuers to the Holder thereof. The Issuers shall publicly announce the results of the Asset Sale Offer on the Purchase Date.

ARTICLE 4

COVENANTS

Section 4.01 Payment of Notes.

The Issuers 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 Issuers or a Subsidiary thereof, holds as of 10:00 a.m., New York City time, on the due date money deposited by the Issuers in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due.

The Issuers shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to 2% per annum in excess of the then applicable interest rate on the Notes to the extent lawful; they 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 Issuers 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 registration of transfer or for exchange and where notices and demands to or upon the Issuers in respect of the Notes and this Indenture may be served. The Issuers 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 Issuers 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 Issuers 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 Issuers of their obligation to maintain an office or agency in the Borough of Manhattan, The City of New York for such purposes. The Issuers 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 Issuers hereby designate Wilmington Trust Company, Rodney Square North, 1100 N. Market Street, Wilmington, DE 19890-1615, as one such office or agency of the Issuers in accordance with Section 2.03.

Section 4.03 Reports.

So long as any Notes are outstanding, the Company shall furnish to the Holders, within the time periods that such information would have otherwise been required to have been provided to the Commission under Section 13 or 15(d) of the Exchange Act if the rules and regulations applicable to the filing of such information were applicable to the Company:

(1) all quarterly and annual financial and other information that would be required to be contained in a filing with the Commission on Forms 10-Q and 10-K if the Issuers were required to file such forms, including a "Management's Discussion and Analysis of Financial Condition and Results of Operations" section (together with the certifications that would be required to be filed with the Commission pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, unless such certifications are provided by any Parent in a filing with the Commission) and, with respect to the year-end financial statements only, a report on the annual consolidated financial statements of the Company by its independent public accountants; provided, however, that the Company shall not be required to furnish separate financial statements for any Guarantor or for any Subsidiary, individually or as a group, whose equity securities constitute part of the Collateral; and

(2) all current reports that would be required to be filed with the Commission on Form 8-K if the Issuers were required to file such reports.

If the Company has designated any of its Subsidiaries as Unrestricted Subsidiaries, then the quarterly and annual financial information required by the preceding paragraph shall include a reasonably detailed presentation, either on the face of the financial statements or in the footnotes thereto, and in Management's Discussion and Analysis of Financial Condition and Results of Operations, of the financial condition and results of operations of the Company and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Company.

In addition, the Issuers shall cause a copy of all of the information and reports referred to in clauses (1) and (2) above to be posted, no later than the date such information is required to be furnished to registered Holders, on the website of CCI (and remain there for a period of one year from the date of such posting). So long as any Notes remain outstanding, the Company will furnish to the Holders and to securities analysts and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4).

During any period when the rules and regulations of the Commission applicable to filing of financial reports of the kinds described in the first paragraph of this Section 4.03 are not applicable to

the Company, the Company shall not be required to comply with the requirements of § 314 of the TIA except § 314(b)(2) thereof.

Section 4.04 Compliance Certificate.

(a) The Issuers 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 Issuers and their Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officers with a view to determining whether the Issuers have kept, observed, performed and fulfilled their 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 Issuers have kept, observed, performed and fulfilled each and every covenant contained in this Indenture and are 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 Issuers are taking or propose to take with respect thereto).

(b) The Issuers 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 Issuers are taking or propose to take with respect thereto.

Section 4.05 Taxes.

The Company shall pay, and shall cause each of its Restricted 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 likely to result in a material adverse effect on the Company and its Restricted Subsidiaries, taken as a whole.

Section 4.06 Stay, Extension and Usury Laws.

Each of the Issuers 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 each of the Issuers (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 Restricted Payments.

The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly:

(1) declare or pay any dividend or make any other payment or distribution on account of its or any of its Restricted Subsidiaries' Equity Interests (including any payment in connection with any merger or consolidation involving the Company or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Company's or any of its Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends or distributions payable (x) solely in Equity In-

terests (other than Disqualified Stock) of the Company or (y) in the case of the Company and its Restricted Subsidiaries, to the Company or a Restricted Subsidiary thereof); or

(2) purchase, redeem or otherwise acquire or retire for value (including in connection with any merger or consolidation involving the Company or any of its Restricted Subsidiaries) any Equity Interests of the Company or any direct or indirect Parent of the Company or any Restricted Subsidiary of the Company (other than, in the case of the Company and its Restricted Subsidiaries, any such Equity Interests owned by the Company or any of its Restricted Subsidiaries)

(all such payments and other actions set forth in clauses (1) and (2) above are collectively referred to as "*Restricted Payments*"), unless, at the time of and after giving effect to such Restricted Payment:

(i) no Default or Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(ii) the Company would, at the time of such Restricted Payment and after giving pro forma effect thereto as if such Restricted Payment had been made at the beginning of the applicable quarter period, have been permitted to incur at least $1.00 of additional Indebtedness pursuant to the Leverage Ratio test set forth in the first paragraph of Section 4.10; and

(iii) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Company and its Restricted Subsidiaries from and after April 27, 2004 (excluding Restricted Payments permitted by clauses (2), (3), (4), (5), (6), (7), (8) and (9) of the next succeeding paragraph), shall not exceed, at the date of determination, the sum of:

(a) an amount equal to 100% of the Consolidated EBITDA of the Company for the period beginning on the first day of the fiscal quarter commencing April 1, 2004 to the end of the Company's most recently ended full fiscal quarter for which internal financial statements are available, taken as a single accounting period, less the product of 1.3 times the Consolidated Interest Expense of the Company for such period, plus

(b) an amount equal to 100% of Capital Stock Sale Proceeds less any amount of such Capital Stock Sale Proceeds used in connection with an Investment made on or after April 27, 2004 and on or prior to the date such Restricted Payment is made (the "*Reference Date*") pursuant to clause (5) of the definition of "Permitted Investments," plus

(c) $100 million.

So long as no Default under this Indenture has occurred and is continuing or would be caused thereby, the preceding provisions shall not prohibit:

(1) the payment of any dividend within 60 days after the date of declaration thereof, if at said date of declaration such payment would have complied with the provisions of this Indenture;

(2) regardless of whether a Default then exists, the payment of any dividend or distribution made in respect of any calendar year or portion thereof during which the Company or any of its

Subsidiaries is a Person that is not treated as a separate tax paying entity for United States federal income tax purposes by the Company and its Subsidiaries (directly or indirectly) to the direct or indirect holders of the Equity Interests of the Company or its Subsidiaries that are Persons that are treated as a separate tax paying entity for United States federal income tax purposes, in an amount sufficient to permit each such holder to pay the actual income taxes (including required estimated tax installments) that are required to be paid by it with respect to the taxable income of any Parent (through its direct or indirect ownership of the Company and/or its Subsidiaries), the Company, its Subsidiaries or any Unrestricted Subsidiary, as applicable, in any calendar year, as estimated in good faith by the Company or its Subsidiaries, as the case may be;

(3) regardless of whether a Default then exists, the payment of any dividend by a Restricted Subsidiary of the Company to the holders of its common Equity Interests on a pro rata basis;

(4) the payment of any dividend on the Helicon Preferred Stock or the redemption, repurchase, retirement or other acquisition of the Helicon Preferred Stock in an amount not in excess of its aggregate liquidation value;

(5) the repurchase, redemption or other acquisition or retirement for value, or the payment of any dividend or distribution to the extent necessary to permit the repurchase, redemption or other acquisition or retirement for value, of any Equity Interests of the Company or a Parent of the Company held by any member of the Company's, such Parent's or any Restricted Subsidiary's management pursuant to any management equity subscription agreement or stock option agreement entered into in accordance with the policies of the Company, any Parent or any Restricted Subsidiary; provided, however, that the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests shall not exceed $10 million in any fiscal year of the Issuers;

(6) payment of fees in connection with any acquisition, merger or similar transaction in an amount that does not exceed an amount equal to 1.25% of the transaction value of such acquisition, merger or similar transaction;

(7) additional Restricted Payments directly or indirectly to any Parent (i) regardless of whether a Default exists (other than a Default under Section 6.01(1), (2), (7) or (8)), for the purpose of enabling Charter Holdings, CCOH, CCH II, CCH I, CIH and/or any Charter Refinancing Subsidiary to pay interest when due on Indebtedness under the Charter Holdings Indentures, the CCOH Indentures, the CCOH Credit Facility, the CCH II Indentures, the CCH I Indentures, the CIH Indentures and/or any Charter Refinancing Indebtedness, (ii) for the purpose of enabling CCI and/or any Charter Refinancing Subsidiary to pay interest when due on Indebtedness under the CCI Indentures and/or any Charter Refinancing Indebtedness and (iii) so long as the Company would have been permitted, at the time of such Restricted Payment and after giving pro forma effect thereto as if such Restricted Payment had been made at the beginning of the applicable quarter period, to incur at least $1.00 of additional Indebtedness pursuant to the Leverage Ratio test set forth in the first paragraph of Section 4.10, (A) consisting of dividends or distributions to the extent required to enable CCH II, Charter Holdings, CCI, CCOH, CCH I, CIH or any Charter Refinancing Subsidiary to defease, redeem, repurchase, prepay, repay, discharge or otherwise acquire or retire for value Indebtedness under the CCH II Indentures, the Charter Holdings Indentures, the CCI Indentures, the CCOH Indentures, the CCOH Credit Facility, the CCH I Indentures, the CIH Indentures or any Charter Refinancing Indebtedness (including any expenses incurred by any Parent in connection therewith) or (B) consisting of purchases, redemptions or other acquisitions by the Company or its Restricted Subsidiaries of Indebtedness under the CCH II Indentures, the Charter Holdings Indentures, the CCI Indentures, the CCOH Indentures, the CCOH Credit Facility, the CCH I Indentures, the CIH Indentures or any Charter Refinancing Indebtedness (including any expenses incurred by the Company and its

Restricted Subsidiaries in connection therewith) and the distribution, loan or investment to any Parent of Indebtedness so purchased, redeemed or acquired.

(8) Restricted Payments directly or indirectly to CCOH or any other Parent regardless of whether a Default exists (other than a Default under Section 6.01(1), (2), (7) or (8)), for the purpose of enabling such Person (A) to pay interest on and (B) so long as the Company would, at the time of such Restricted Payment and after giving pro forma effect thereto as if such Restricted Payment had been made at the beginning of the applicable quarter period, have been permitted to incur at least $1.00 of additional Indebtedness pursuant to the first paragraph of Section 4.10, to defease, redeem, repurchase, prepay, repay, discharge or otherwise acquire or retire, in each case, Indebtedness of such Parent (x) which is not held by another Parent and (y) to the extent that the net cash proceeds of such Indebtedness are or were used for the (1) payment of interest or principal (or premium) on any Indebtedness of a Parent (including (A) by way of a tender, redemption or prepayment of such Indebtedness and (B) amounts set aside to prefund any such payment), (2) direct or indirect Investment in the Company or any of its Restricted Subsidiaries (to the extent such Investment is deducted from clause (iii)(b) of the first paragraph of this Section 4.07) or (3) payment of amounts that would be permitted to be paid by way of a Restricted Payment under clause (9) below (including the expenses of any exchange transaction); and

(9) Restricted Payments directly or indirectly to CCOH or any other Parent of (A) attorneys' fees, investment banking fees, accountants' fees, underwriting discounts and commissions and other customary fees and expenses actually incurred in connection with any issuance, sale or incurrence by CCOH or such Parent of Equity Interests or Indebtedness, or any exchange of securities or tender for outstanding debt securities, or (B) the costs and expenses of any offer to exchange privately placed securities in respect of the foregoing for publicly registered securities or any similar concept having a comparable purpose.

The amount of all Restricted Payments (other than cash) shall be the fair market value on the date of the Restricted Payment of the asset(s) or securities proposed to be transferred or issued by the Company or any of its Restricted Subsidiaries pursuant to the Restricted Payment. The fair market value of any assets or securities that are required to be valued by this Section 4.07 shall be determined by the Board of Directors of the Company, whose resolution with respect thereto shall be delivered to the Trustee. Such Board of Directors' determination must be based upon an opinion or appraisal issued by an accounting, appraisal or investment banking firm of national standing if the fair market value exceeds $100 million.

Not later than the date of making any Restricted Payment involving an amount or fair market value in excess of $10 million, the Issuers shall deliver to the Trustee an Officers' Certificate stating that such Restricted Payment is permitted and setting forth the basis upon which the calculations required by this Section 4.07 were computed, together with a copy of any fairness opinion or appraisal by an accounting, appraisal, valuation or investment banking firm of national standing as required by this Indenture.

Section 4.08 Investments.

The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly:

(1) make any Restricted Investment; or

(2) allow any of its Restricted Subsidiaries to become an Unrestricted Subsidiary, unless, in each case:

(a) no Default or Event of Default under this Indenture shall have occurred and be continuing or would occur as a consequence thereof; and

(b) the Company would, at the time of, and after giving effect to, such Restricted Investment or such designation of a Restricted Subsidiary as an Unrestricted Subsidiary, have been permitted to incur at least $1.00 of additional Indebtedness pursuant to the Leverage Ratio test set forth in the first paragraph of Section 4.10.

An Unrestricted Subsidiary may be redesignated as a Restricted Subsidiary if such redesignation would not cause a Default.

Section 4.09 Dividend and Other Payment Restrictions Affecting Subsidiaries.

The Company shall not, directly or indirectly, create or permit to exist or become effective any encumbrance or restriction on the ability of any of its Restricted Subsidiaries to:

(1) pay dividends or make any other distributions on its Capital Stock to the Company or any of its Restricted Subsidiaries, or with respect to any other interest or participation in, or measured by, its profits, or pay any Indebtedness owed to the Company or any of its Restricted Subsidiaries;

(2) make loans or advances to the Company or any of its Restricted Subsidiaries; or

(3) transfer any of its properties or assets to the Company or any of its Restricted Subsidiaries.

The preceding restrictions shall not apply to encumbrances or restrictions existing under or by reason of:

(4) Existing Indebtedness, contracts and other instruments as in effect on the Issue Date (including Indebtedness under any of the Credit Facilities or the Existing CCO Indenture) and any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings thereof, *provided*, *however*, that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are not materially more restrictive, taken as a whole, with respect to such dividend and other payment restrictions than those contained in the most restrictive Existing Indebtedness, contracts or other instruments, as in effect on the Issue Date;

(5) this Indenture and the Notes;

(6) applicable law;

(7) any instrument governing Indebtedness or Capital Stock of a Person acquired by the Company or any of its Restricted Subsidiaries as in effect at the time of such acquisition (except to the extent such Indebtedness was incurred in connection with or in contemplation of such acquisition), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired; *provided*, *however*, that, in the case of Indebtedness, such Indebtedness was permitted by the terms of this Indenture to be incurred;

(8) customary non-assignment provisions in leases, franchise agreements and other commercial agreements entered into in the ordinary course of business;

(9) purchase money obligations for property acquired in the ordinary course of business that impose restrictions on the property so acquired of the nature described in clause (3) of the preceding paragraph;

(10) any agreement for the sale or other disposition of Capital Stock or assets of a Restricted Subsidiary that restricts distributions by such Restricted Subsidiary pending such sale or other disposition;

(11) Permitted Refinancing Indebtedness; provided, however, that the restrictions contained in the agreements governing such Permitted Refinancing Indebtedness are not materially more restrictive at the time such restrictions become effective, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(12) Liens securing Indebtedness or other obligations otherwise permitted to be incurred under Section 4.14 that limit the right of the Company or any of its Restricted Subsidiaries to dispose of the assets subject to such Lien;

(13) provisions with respect to the disposition or distribution of assets or property in joint venture agreements and other similar agreements entered into in the ordinary course of business;

(14) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(15) restrictions contained in the terms of Indebtedness or Preferred Stock permitted to be incurred under Section 4.10; provided, however, that such restrictions are not materially more restrictive, taken as a whole, than the terms contained in the most restrictive, together or individually, of the Credit Facilities and other Existing Indebtedness as in effect on April 27, 2004; and

(16) restrictions that are not materially more restrictive, taken as a whole, than customary provisions in comparable financings and that the management of the Company determines, at the time of such financing, will not materially impair the Issuers' ability to make payments as required under the Notes.

Section 4.10 Incurrence of Indebtedness and Issuance of Preferred Stock.

The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to (collectively, "*incur*") any Indebtedness (including Acquired Debt) and the Company shall not issue any Disqualified Stock and shall not permit any of its Restricted Subsidiaries to issue any shares of Disqualified Stock or Preferred Stock; *provided*, *however*, that the Company or any of its Restricted Subsidiaries that are Guarantors may incur Indebtedness, the Company may issue Disqualified Stock and Restricted Subsidiaries of the Company that are Guarantors may issue Preferred Stock if the Leverage Ratio of the Company and its Restricted Subsidiaries would have been not greater than 4.25 to 1.0 determined on a *pro forma* basis (including a *pro forma* application of the net proceeds therefrom), as if the additional Indebtedness had been incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, at the beginning of the most recently ended fiscal quar-

ter. Debt incurred under this paragraph, or once incurred under this paragraph and subsequently refinanced under clause (5) of the next succeeding paragraph, is collectively referred to as "*Ratio Debt*").

So long as no Default under this Indenture shall have occurred and be continuing or would be caused thereby, the first paragraph of this Section 4.10 shall not prohibit the incurrence of any of the following items of Indebtedness (collectively, "*Permitted Debt*"):

(1) the incurrence of Indebtedness under the Credit Facilities by the Company and its Restricted Subsidiaries that are Guarantors or that are not Guarantors because of the failure of the Effectiveness Condition to be satisfied (or that cease to be Guarantors as a result of the operation of the first paragraph of clause (a) of Section 11.04 and are no longer otherwise obligors with respect to the CCO Credit Facility and the Related Obligations, except continuing to secure the Company's obligations under the CCO Credit Facility and the Related Obligations and the Issuers' obligations with respect to the Notes under Article 10); *provided*, *however*, that the aggregate principal amount of all Indebtedness of the Company and its Restricted Subsidiaries outstanding under this clause (1) for all Credit Facilities after giving effect to such incurrence does not exceed an amount equal to $6.8 billion less the aggregate amount of all Net Proceeds from Asset Sales applied by the Company or any of its Restricted Subsidiaries to repay Indebtedness under a Credit Facility pursuant to Section 4.11;

(2) the incurrence by the Company and its Restricted Subsidiaries of Existing Indebtedness (including Indebtedness outstanding on the Issue Date under the CCO Credit Facility);

(3) the incurrence on the Issue Date by the Company and its Restricted Subsidiaries of Indebtedness represented by the Notes (other than any Additional Notes);

(4) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness represented by Capital Lease Obligations, mortgage financings or purchase money obligations, in each case, incurred for the purpose of financing all or any part of the purchase price or cost of construction or improvement (including the cost of design, development, construction, acquisition, transportation, installation, improvement and migration) of Productive Assets of the Company or any of its Restricted Subsidiaries, in an aggregate principal amount not to exceed, together with any related Permitted Refinancing Indebtedness permitted by clause (5) below, $75 million at any time outstanding;

(5) the incurrence by the Company or any of its Restricted Subsidiaries of Permitted Refinancing Indebtedness in exchange for, or the net proceeds of which are used to refund, refinance or replace, in whole or in part, Indebtedness that was permitted by this Indenture to be incurred under this clause (5), the first paragraph of this Section 4.10 (but only with respect to such first paragraph if by the Company and its Restricted Subsidiaries that are Guarantors) or clause (2), (3) or (4) of this paragraph;

(6) the incurrence by the Company or any of its Restricted Subsidiaries of intercompany Indebtedness between or among the Company and/or any of its Restricted Subsidiaries; *provided*, *however*, that:

(a) if the Company or a Restricted Subsidiary of the Company that is a Guarantor is the obligor on such Indebtedness, such Indebtedness must be expressly subordinated to the Notes or the Note Guarantee of such Guarantor on the same terms as such Indebtedness is subordinated to the CCO Credit Facility and the Related Obligations; and

(b) (i) any subsequent issuance or transfer of Equity Interests that results in any such Indebtedness being held by a Person other than the Company or a Restricted Subsidiary of the Company and (ii) any sale or other transfer of any such Indebtedness to a Person that is neither the Company nor a Restricted Subsidiary of the Company shall be deemed, in each case, to constitute an incurrence of such Indebtedness that was not permitted by this clause (6);

(7) the incurrence by the Company or any of its Restricted Subsidiaries of Hedging Obligations that are incurred for the purpose of fixing, hedging or swapping interest rate risk with respect to any floating rate Indebtedness that is permitted by the terms of this Indenture to be outstanding;

(8) the guarantee by the Company or any of its Restricted Subsidiaries of Indebtedness of a Restricted Subsidiary that was permitted to be incurred by another provision of this Section 4.10 and the guarantee by a Guarantor or by a Subsidiary that is not a Guarantor because of the failure of the Effectiveness Condition to be satisfied (or that ceases to be a Guarantor as a result of the operation of the first paragraph of clause (a) of Section 11.04 and is no longer otherwise an obligor with respect to the CCO Credit Facility and the Related Obligations, except continuing to secure the Company's obligations under the CCO Credit Facility and the Related Obligations and the Issuers' obligations with respect to the Notes under Article 10) of Indebtedness of CCO that was permitted to be incurred by another provision of this Section 4.10;

(9) Acquired Debt of a Person that becomes, or is merged into, a Restricted Subsidiary that is not a Guarantor; provided, however, that (x) such Acquired Debt was not incurred in connection with, or in contemplation of, such Person becoming, or being merged into, a Restricted Subsidiary and (y) the Company would, at the time such Person becomes, or is merged into, a Restricted Subsidiary and after giving pro forma effect thereto as if such acquisition or merger had been made at the beginning of the applicable quarter period, have been permitted to incur at least $1.00 of additional Indebtedness pursuant to the Leverage Ratio test set forth in the first paragraph of this Section 4.10;

(10) the incurrence by the Company or any of its Restricted Subsidiaries of additional Indebtedness in an aggregate principal amount at any time outstanding under this clause (10) not to exceed $300 million;

(11) the accretion or amortization of original issue discount and the write-up of Indebtedness in accordance with purchase accounting; and

(12) Indebtedness of the Company or any of its Restricted Subsidiaries arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn by the Company or such Restricted Subsidiary in the ordinary course of business against insufficient funds, so long as such Indebtedness is promptly repaid.

Indebtedness outstanding under the CCO Credit Facility on the Issue Date, shall be deemed to be outstanding in reliance on clause (2) above (and not in reliance on clause (1)). For purposes of determining compliance with this Section 4.10, in the event that an item of proposed Indebtedness (a) meets the criteria of more than one of the categories of Permitted Debt described in clauses (1) through (12) above or (b) is entitled to be incurred pursuant to the first paragraph of this Section 4.10, the Company shall be permitted to classify and from time to time to reclassify such item of Indebtedness in any manner that complies with this Section 4.10. Once any item of Indebtedness is so reclassified, it shall no longer be deemed outstanding under the category of Permitted Debt, where initially incurred or previously reclassified. For avoidance of doubt, Indebtedness incurred pursuant to a single agreement, instrument, program, facility or line of credit may be classified as Indebtedness arising in part under one of the

clauses listed above or under the first paragraph of this Section 4.10, and in part under any one or more of the clauses listed above, to the extent that such Indebtedness satisfies the criteria for such classification.

The Company shall not, directly or indirectly, incur, or permit any of its Restricted Subsidiaries that is a Guarantor to incur, any Indebtedness which by its contractual terms (or by the contractual terms of any agreement to which any of the Company or its Restricted Subsidiaries is a party governing such Indebtedness) is subordinated in right of payment to any other Indebtedness of the Company or such Guarantor, unless such Indebtedness is also by its terms (or by the contractual terms of any agreement to which the Company or such Guarantor is a party governing such Indebtedness) made expressly subordinate to the Notes (or relevant Note Guarantee) to the same extent and in the same manner as such Indebtedness is subordinated to other Indebtedness of the Company or such Restricted Subsidiary, as the case may be (it being understood that Indebtedness would not be considered subordinated in right of payment (i) merely by reason of being secured with a lower-priority Lien, (ii) if such Indebtedness constitutes Additional Pari Passu Second Priority Indebtedness or (iii) if such Indebtedness is pari passu in right of payment to the Notes and subject to an agreement the terms of which are substantially similar to the intercreditor agreement referred to in Section 7.12.

Notwithstanding the foregoing, all Indebtedness incurred during any Suspension Period shall not be deemed to have been incurred for the purposes of this Section 4.10, but shall be included in the calculation of outstanding Indebtedness from and after the next succeeding Reversion Date.

Section 4.11 Limitation on Asset Sales.

The Company shall not, and shall not permit any of its Restricted Subsidiaries to, consummate an Asset Sale unless:

(1) the Company or such Restricted Subsidiary receives consideration at the time of such Asset Sale at least equal to the fair market value of the assets or Equity Interests issued or sold or otherwise disposed of;

(2) such fair market value is determined by the Board of Directors of the Company and evidenced by a resolution of such Board of Directors set forth in an Officers' Certificate delivered to the Trustee; and

(3) at least 75% of the consideration therefor received by the Company or such Restricted Subsidiary is in the form of cash, Cash Equivalents or readily marketable securities.

For purposes of this Section 4.11, each of the following shall be deemed to be cash:

(a) any liabilities (as shown on the Company's or such Restricted Subsidiary's most recent balance sheet) of the Company or any Restricted Subsidiary thereof (other than contingent liabilities and liabilities that are by their terms subordinated to the Notes) that are assumed by the transferee of any such assets pursuant to a customary novation agreement that releases the Company or such Restricted Subsidiary from further liability;

(b) any securities, notes or other obligations received by the Company or any such Restricted Subsidiary from such transferee that are converted by the recipient thereof into cash, Cash Equivalents or readily marketable securities within 60 days after receipt thereof (to the extent of the cash, Cash Equivalents or readily marketable securities received in that conversion); and

(c) Productive Assets**.**

Within 365 days after the receipt of any Net Proceeds from an Asset Sale, the Company or a Restricted Subsidiary of the Company may apply an amount equal to such Net Proceeds at its option:

(4) to repay debt under Credit Facilities (other than debt securities issued as part of, or to refinance, a Credit Facility that are not Pari Passu First Priority Indebtedness) or other Pari Passu First Priority Indebtedness or any other Indebtedness of the Restricted Subsidiaries of the Company (other than Indebtedness represented solely by a guarantee of a Restricted Subsidiary of the Company); or

(5) to invest in Productive Assets; *provided*, *however*, that any such amount of Net Proceeds which the Company or a Restricted Subsidiary has committed to invest in Productive Assets within 365 days of the applicable Asset Sale may be invested in Productive Assets within two years of such Asset Sale.

The amount of any Net Proceeds received from Asset Sales that are not applied or invested as provided in the preceding paragraph shall constitute "*Excess Proceeds*." When the aggregate amount of Excess Proceeds exceeds $25 million, the Company shall make an offer (an "*Asset Sale Offer*") to all Holders and all holders of other Indebtedness that is of equal priority with the Notes (including the Existing CCO Notes) containing provisions requiring offers to purchase or redeem with the proceeds of sales of assets to purchase the maximum principal amount of Notes and such other Indebtedness of equal priority that may be purchased out of the Excess Proceeds, irrespective of the $25 million threshold. The offer price in any Asset Sale Offer shall be payable in cash and equal to 100% of the principal amount of the subject Notes plus accrued and unpaid interest, if any, to the date of purchase. If the aggregate principal amount of Notes and such other Indebtedness of equal priority tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds, the Trustee shall select the Notes and such other Indebtedness of equal priority to be purchased on a *pro rata* basis.

If any Excess Proceeds remain after consummation of an Asset Sale Offer, then the Company or any Restricted Subsidiary thereof may use such remaining Excess Proceeds for any purpose not otherwise prohibited by this Indenture. Upon completion of any Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero.

In the event that the Company shall be required to commence an offer to Holders to purchase Notes pursuant to this Section 4.11, it shall follow the procedures specified in Section 3.09.

Section 4.12 Sale and Leaseback Transactions.

The Company shall not, and shall not permit any of its Restricted Subsidiaries to, enter into any sale and leaseback transaction; provided, however, that the Company and its Restricted Subsidiaries may enter into a sale and leaseback transaction if:

(1) the Company or such Restricted Subsidiary could have

(a) incurred Indebtedness in an amount equal to the Attributable Debt relating to such sale and leaseback transaction under the Leverage Ratio test in the first paragraph of Section 4.10; and

(b) incurred a Lien to secure such Indebtedness pursuant to Section 4.14 or the definition of "Permitted Liens"; and

(2) the transfer of assets in that sale and leaseback transaction is permitted by, and the Company or such Restricted Subsidiary applies the proceeds of such transaction in compliance with, Section 4.11.

Section 4.13 Transactions with Affiliates.

The Company shall not, and shall not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate (each, an "*Affiliate Transaction*"), unless:

(1) such Affiliate Transaction is on terms that are no less favorable to the Company or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with an unrelated Person; and

(2) the Company delivers to the Trustee:

(a) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration given or received by the Company or any such Restricted Subsidiary in excess of $15 million, a resolution of the Board of Directors of the Company or CCI in its capacity as manager of the Company (other than with respect to an Affiliate Transaction involving CCI) set forth in an Officers' Certificate certifying that such Affiliate Transaction complies with this Section 4.13 and that such Affiliate Transaction has been approved by a majority of the members of such Board of Directors; and

(b) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration given or received by the Company or any Restricted Subsidiary in excess of $50 million, an opinion as to the fairness to the Holders of such Affiliate Transaction from a financial point of view issued by an accounting, appraisal or investment banking firm of national standing.

The following items shall not be deemed to be Affiliate Transactions and, therefore, shall not be subject to the provisions of the prior paragraph:

(1) any existing employment agreement and employee benefit arrangement (including stock purchase or option agreements, deferred compensation plans, and retirement, savings or similar plans) entered into by the Company or any of its Subsidiaries and any employment

agreements and employee benefit arrangements entered into by the Company or any of its Restricted Subsidiaries in the ordinary course of business;

(3) transactions between or among the Company and/or its Restricted Subsidiaries;

(4) payment of reasonable directors' fees to Persons who are not otherwise Affiliates of the Company and customary indemnification and insurance arrangements in favor of directors, regardless of affiliation with the Company or any of its Restricted Subsidiaries;

(5) payment of Management Fees;

(6) Restricted Payments that are permitted by Section 4.07 and Restricted Investments that are permitted by Section 4.08;

(7) Permitted Investments;

(8) transactions pursuant to agreements existing on the Issue Date, as in effect on the Issue Date, or as subsequently modified, supplemented, or amended, to the extent that any such modifications, supplements or amendments complied with the applicable provisions of the first paragraph of this Section 4.13; and

(9) contributions to the common equity capital of the Company or the issue or sale of Equity Interests of the Company.

Section 4.14 Liens.

The Company shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create or incur any Lien of any kind securing Indebtedness, Attributable Debt or trade payables on any of their respective assets, whether owned on the Issue Date or thereafter acquired, if such Lien is to secure such an obligation on a basis contractually senior, in any respect, to the Liens securing the Notes and if after giving effect thereto, or after giving effect to the incurrence of such Indebtedness (including Pari Passu First Priority Indebtedness), Attributable Debt or trade payables, the Senior Secured Leverage Ratio would exceed 3.75 to 1.0. The foregoing restriction shall not apply to Permitted Liens.

Section 4.15 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 limited liability company existence, and the corporate, partnership or other existence of each of its Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Company or any such Subsidiary and (ii) the rights (charter and statutory), licenses and franchises of the Company and its 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 Subsidiaries (other than Capital Corp), 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 Subsidiaries, taken as a whole, and that the loss thereof is not adverse in any material respect to the Holders.

Section 4.16 Repurchase at the Option of Holders upon a Change of Control.

If a Change of Control occurs, each Holder shall have the right to require the Issuers to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess thereof) of that Holder's Notes pursuant to a "*Change of Control Offer*." In the Change of Control Offer, the Issuers shall offer a "*Change of Control Payment*" in cash equal to 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest thereon, if any, to the date of purchase.

Within ten days following any Change of Control, the Issuers 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:

(1) the purchase price and the purchase date, which shall not exceed 30 Business Days from the date such notice is mailed (the "*Change of Control Payment Date*");

(2) that any Note not tendered shall continue to accrue interest;

(3) that, unless the Issuers default in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Payment Date;

(4) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer shall be required to surrender the Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Notes completed, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(5) 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 Change of Control Payment 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

(6) 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 $2,000 in principal amount or an integral multiple of $1,000 in excess thereof.

The Issuers shall comply with the requirements of Rule 14e-1 under the Exchange Act (or any successor rules) and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.16, the Issuers' compliance with such laws and regulations shall not in and of itself cause a breach of their obligations under this Section 4.16.

On the Change of Control Payment Date, the Issuers shall, to the extent lawful:

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

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions thereof so tendered; and

(3) 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 Issuers.

The Paying Agent shall promptly mail to each Holder so tendered the Change of Control Payment for such Notes, and the Trustee shall, upon receipt of an Authentication Order, promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; provided, however, that each such new Note shall be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof. The Issuers shall publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

The provisions described above that require the Issuers 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. Except as described above with respect to a Change of Control, this Indenture does not contain provisions that permit the Holders to require that the Issuers repurchase or redeem the Notes in the event of a takeover, recapitalization or similar transaction.

Notwithstanding any other provision of this Section 4.16, the Issuers shall not be required to make a Change of Control Offer upon a Change of Control if the Company delivers to the Trustee an Officers' Certificate certifying that a third party has made or will make 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 Issuers and has purchased or will purchase all Notes validly tendered and not withdrawn under such Change of Control Offer.

Section 4.17 Additional Note Guarantees; Security.

The Company shall cause each Restricted Subsidiary of the Company that, after the Issue Date, directly or indirectly, Guarantees or pledges any assets to secure the payment of, or otherwise becomes an obligor with respect to, any Indebtedness under the CCO Credit Facility or clause (1) of the second paragraph of Section 4.10 or Related Obligations:

(1) to the extent that such Subsidiary Guarantees or becomes an obligor with respect to such Indebtedness, to execute and deliver a supplemental indenture substantially in the form of Exhibit E hereto providing for the guarantee of the payment of the Notes such Restricted Subsidiary pursuant to a Note Guarantee, subject, however, to the Effectiveness Condition; and

(2) to the extent such Indebtedness is secured by a security interest in any assets of such Restricted Subsidiary, execute one or more Security Documents upon substantially the same terms that grant the collateral agent under the Security Documents, for the benefit of the Trustee and the Holders, a perfected second-priority security interest in the assets of such Subsidiary that secure First Lien Obligations.

provided, *however*, that no such Note Guarantee and/or security need be provided if the time such Note Guarantee and security would otherwise be granted is not during a Guarantee and Pledge Availability Period, but such Note Guarantee and/or security will be required to be provided in accordance with the pro-

visions of this Section 4.17 on or prior to the fifth Business Day after the commencement of the next succeeding Guarantee and Pledge Availability Period. If, following the release of any Note Guarantee or any Collateral in accordance with the provisions of this Indenture, such Guarantor again guarantees, pledges any assets to secure the payment of, or otherwise becomes an obligor with respect to, the CCO Credit Facility and the Related Obligations or any other Indebtedness under clause (1) of the second paragraph of Section 4.10 or Related Obligations, then such Guarantor shall also guarantee the Notes and/or repledge such assets, as applicable, as described above under this Section 4.17.

In the event that additional Liens are granted by the Company or its Subsidiaries to secure obligations under the CCO Credit Facility or the Related Obligations, second-priority Liens on the same assets will be granted to secure the Notes and other Second Lien Obligations of the Company, which Liens will be subject to the provisions of the Intercreditor Agreement. Notwithstanding the foregoing sentence, no such second-priority Liens need be provided if the time such Lien would otherwise be granted is not during a Guarantee and Pledge Availability Period, but such second-priority Lien shall be required to be provided in accordance with the foregoing sentence on or prior to the fifth Business Day of the commencement of the next succeeding Guarantee and Pledge Availability Period.

Any Restricted Subsidiary acquired after the Issue Date that is prohibited from issuing a Note Guarantee pursuant to the restrictions contained in any debt instrument or other agreement in existence at the time such Restricted Subsidiary was acquired and not entered into in anticipation or contemplation of such acquisition shall not be required to become a Guarantor so long as any such restriction is in existence and to the extent of such restriction.

The Company shall take, and cause each of its Subsidiaries to take, all action to preserve and protect the security interests and Liens required to be granted by this Section 4.17 to the extent it (or its Subsidiaries) takes such action to preserve or protect similar Liens securing Indebtedness under clause (1) of the second paragraph of Section 4.10 or Related Obligations.

Section 4.18 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 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 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 4.19 Suspension of Covenants.

During any period of time that (a) any Notes have an Investment Grade Rating from both Rating Agencies and (b) no Default or Event of Default has occurred and is continuing under this Indenture (the "*Suspension Period*"), the Company and its Restricted Subsidiaries shall not be subject to the provisions of Sections 4.07, 4.08, 4.09, 4.10, 4.11, 4.12 and 4.13 and clause (D) of the first paragraph of Section 5.01 (collectively, the "*Suspended Covenants*"). The Issuers shall promptly notify the Trustee of the commencement of a Suspension Period.

If the Company and its Restricted Subsidiaries are not subject to the Suspended Covenants for any period of time as a result of the previous sentence and, subsequently, (i) one, or both, of the Rating Agencies withdraw their ratings or downgrade the ratings assigned to the Notes below the required

Investment Grade Ratings or (ii) a Default or Event of Default occurs and is continuing under such Notes (each, a "*Reversion Date*"), then the Company and its Restricted Subsidiaries shall thereafter again be subject to the Suspended Covenants.

For purposes of calculating the amount available to be made as Restricted Payments under clause (iii) of the first paragraph of Section 4.07, calculations under that clause will be made with reference to the Reference Date, as set forth in that clause. Accordingly, (x) Restricted Payments made during the Suspension Period not otherwise permitted pursuant to any of clauses (1) through (9) of the second paragraph of Section 4.07 will reduce the amount available to be made as Restricted Payments under clause (iii) of the second paragraph of Section 4.07; *provided*, *however*, that the amount available to be made as Restricted Payments on the Reversion Date shall not be reduced below zero solely as a result of such Restricted Payments, but may be reduced below zero as a result of Consolidated EBITDA for the purpose of clause (iii)(a) of the second paragraph of Section 4.07 being negative, and (y) the items specified in subclauses (a) through (c) of clause (iii) of the second paragraph of Section 4.07 that occur during the Suspension Period will increase the amount available to be made as Restricted Payments under clause (iii) of the second paragraph of Section 4.07. Any Unrestricted Subsidiary that was designated as such during any Suspension Period that is a Subsidiary of the Company on the Reversion Date shall be deemed to be a Restricted Subsidiary on the corresponding Reversion Date and such designation shall not be deemed a Default or Event of Default under this Indenture.

For purposes of Sections 3.09 and 4.11, on the Reversion Date, the unutilized Excess Proceeds will be reset to zero.

ARTICLE 5

SUCCESSORS

Section 5.01 Merger, Consolidation, or Sale of Assets.

Neither Issuer may, directly or indirectly: (1) consolidate or merge with or into another Person 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:

(A) either:

(i) such Issuer is the surviving Person; or

(ii) the Person formed by or surviving any such consolidation or merger (if other than such Issuer) 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, however, that if the Person formed by or surviving any such consolidation or merger with such Issuer is a Person other than a corporation, a corporate co-issuer shall also be an obligor with respect to the Notes;

(B) the Person formed by or surviving any such consolidation or merger (if other than such Issuer) or the Person to which such sale, assignment, transfer, conveyance or other disposition shall have been made assumes all the obligations of such Issuer under the Notes and this In-

denture and the Security Documents pursuant to a supplemental indenture with the Trustee and agreements with respect to the Security Documents;

(C) immediately after such transaction no Default or Event of Default exists; and

(D) such Issuer or the Person formed by or surviving any such consolidation or merger (if other than such Issuer) will, on the date of such transaction after giving pro forma effect thereto and any related financing transactions as if the same had occurred at the beginning of the applicable four-quarter period**,**

(x) be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Leverage Ratio test set forth in the first paragraph of Section 4.10; or

(y) have a Leverage Ratio immediately after giving effect to such consolidation or merger no greater than the Leverage Ratio immediately prior to such consolidation or merger.

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. The foregoing clause (D) shall not apply to a sale, assignment, transfer, conveyance or other disposition of assets between or among the Company and any of its Wholly Owned Restricted Subsidiaries.

Except as provided in paragraph (b) of Section 11.04, no Guarantor that is a Subsidiary of the Company may, directly or indirectly, consolidate or merge with or into (whether or not such Subsidiary is the surviving Person) another Person, unless:

(A) either:

(i) such Subsidiary is the surviving or continuing Person, or

(ii) the Person formed by or surviving any such consolidation or merger is another Guarantor that is a Subsidiary of the Company or assumes, by supplemental indenture in form and substance reasonably satisfactory to the Trustee, all of the obligations of such Subsidiary under the Note Guarantee of such Subsidiary, this Indenture and the Security Documents; and

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

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 either Issuer in accordance with Section 5.01, the successor Person formed by such consolidation or into which either Issuer 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, such Issuer under this Indenture with the same effect as if such successor Person had been named therein as such Issuer, and (except in the case of a lease) such Issuer 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.

Each of the following is an "*Event of Default*" with respect to the Notes:

(1) default for 30 consecutive days in the payment when due of interest on the Notes;

(2) default in payment when due of the principal of or premium, if any, on the Notes;

(3) failure by the Company or any of its Restricted Subsidiaries to comply with the provisions of Sections 4.16 and 5.01;

(4) failure by the Company or any of its Restricted Subsidiaries for 30 consecutive 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 Notes then outstanding to comply with any of its other covenants or agreements in this Indenture;

(5) 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 Restricted Subsidiaries (or the payment of which is guaranteed by the Company or any of its Restricted 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;

(6) failure by the Company or any of its Restricted Subsidiaries to pay final judgments which are non-appealable aggregating in excess of $100 million, net of applicable insurance which has not been denied in writing by the insurer, which judgments are not paid, discharged or stayed for a period of 60 days;

(7) the Company or any of its Significant Subsidiaries pursuant to or within the meaning of Bankruptcy Law:

(a) commences a voluntary case,

(b) consents to the entry of an order for relief against it in an involuntary case,

(c) consents to the appointment of a custodian of it or for all or substantially all of its property, or

(d) makes a general assignment for the benefit of its creditors; or

(8) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(a) is for relief against the Company or any of its Significant Subsidiaries in an involuntary case;

(b) 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

(c) 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;

(9) any Note Guarantee of any Guarantor that, taken together with all other such Guarantors, would be a Significant Subsidiary ceases to be in full force and effect (other than in accordance with the terms of this Indenture and such Note Guarantee) or is declared null and void and unenforceable or found to be invalid or any Guarantor denies its liability under its Note Guarantee with respect to the Notes (other than, in each case, by reason of the Effectiveness Condition not being satisfied or by reason of release of a Guarantor from its Note Guarantee in accordance with the terms of this Indenture and such Note Guarantee); and

(10) so long as the Security Documents securing the Notes have not otherwise been terminated in accordance with their terms or the Collateral as a whole has not otherwise been released from the Lien of the Security Documents securing the Notes in accordance with the terms thereof, (a) any default by the Company or any Subsidiary in the performance of its obligations under the Security Documents (after the lapse of any applicable grace periods) or this Indenture which adversely affects the enforceability, validity, perfection or priority of the Trustee's Lien on the Collateral or which adversely affects the condition or value of the Collateral, taken as a whole, in any material respect, (b) repudiation or disaffirmation by the Company or any Subsidiary of its respective obligations under the Security Documents securing the Notes and (c) the determination in a judicial proceeding that the Security Documents securing the Notes are unenforceable or invalid against the Company or any Subsidiary for any reason.

Section 6.02 Acceleration.

In the case of an Event of Default arising from clause (7) or (8) of Section 6.01 with respect to the Company, all of the 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 Issuers or the Holders of at least 25% in aggregate principal amount of the Notes by notice to the Issuers and the Trustee may declare 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 (except nonpayment of principal, interest or premium that has become due solely because of the acceleration) if the rescission would not conflict with any judgment or decree and if all existing Events of Default 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 in exercising any right or remedy accruing upon a Default or an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in a Default or the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04 Waiver of Existing Defaults.

Holders of not less than a majority in aggregate principal amount of the 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 with respect to the Notes and its consequences hereunder, except 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); 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 aggregate principal amount of the Notes then outstanding 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 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 may pursue a remedy with respect to this Indenture or the Notes only if:

(a) the Holder gives to the Trustee written notice of a continuing Event of Default;

(b) the Holders of at least 25% in principal amount of the Notes then outstanding make a written request to the Trustee to pursue the remedy;

(c) such Holder or Holders 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 aggregate principal amount of the Notes then outstanding do not give the Trustee a direction inconsistent with the request.

A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder.

Section 6.07 Rights of Holders to Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal, premium, if any, and interest on the Note, on or after the respective due dates expressed in the Note (including in connection with an offer to purchase), or to bring suit for the enforcement of any such payment on or after such respective dates, 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(1) or (2) occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuers 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 allowed in any judicial proceedings relative to the Issuers (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 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 Issuers 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 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 6.11 does not apply to a suit by the Trustee, a suit by a Holder 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.

(1) If an Event of Default has occurred and is continuing, the Trustee shall, subject to the terms and conditions of this Indenture, exercise such of the rights and powers vested in it by this Indenture and the Security Documents 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.

(2) Except during the continuance of an Event of Default:

(a) the duties of the Trustee shall be determined solely by the express provisions of the agreements referred to in clause (1) and the Trustee need perform only those duties that are specifically set forth in such agreements and no others, and no implied covenants or obligations shall be read into such agreements against the Trustee; and

(b) 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 such agreements. However, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of such agreements (but need not confirm or investigate the accuracy of any mathematical calculations or other facts stated therein).

(3) 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:

(a) This paragraph does not limit the effect of paragraph (2) of this Section 7.01.

(b) 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.

(c) 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 the agreements referred to in clause (1) that in any way relates to the Trustee is subject to paragraphs (1), (2), and (3) of this Section 7.01.

(e) No provision of any such agreements 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 or the Security Documents at the request of any Holder, 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 Issuers. 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.

(1) The Trustee may conclusively rely upon any document (including any statement made therein, 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.

(2) 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.

(3) 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.

(4) 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 or the Security Documents.

(5) Unless otherwise specifically provided in this Indenture or the Security Documents, any demand, request, direction or notice from either of the Issuers shall be sufficient if signed by an Officer of such Issuer.

(6) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture or the Security Documents 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.

(7) The Trustee shall not be charged with knowledge of any Default or Event of Default unless either (a) a Responsible Officer of the Trustee shall have actual knowledge of such Default or Event of Default or (b) 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 Issuers 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 Issuers or any Affiliate of the Issuers 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 SEC 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 Issuers' use of the proceeds from the Notes or any money paid to the Issuers or upon the Issuers' 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 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 the Trustee's board of directors or a committee of the Trustee's Responsible Officers in good faith determines that withholding the notice is in the interests of the Holders.

Section 7.06 Reports by Trustee to Holders.

By May 15th of each year, and for so long as Notes remain outstanding, the Trustee shall mail to the Holders a brief report dated as of such reporting date that complies with TIA § 313(a) (but if no event described in TIA § 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with TIA § 313(b)(2). The Trustee shall also transmit by mail all reports as required by TIA § 313(c).

A copy of each report at the time of its mailing to the Holders shall be mailed to the Company and filed with the SEC and each stock exchange on which the Notes are listed in accordance with TIA § 313(d). The Issuers shall promptly notify the Trustee when the Notes are listed on any stock exchange.

Section 7.07 Compensation and Indemnity.

The Issuers shall pay to the Trustee from time to time reasonable compensation for its acceptance of this Indenture, the Security Documents and any other document delivered in connection with any of such agreements and its services under any of such agreements or other documents. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuers 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 Issuers shall, jointly and severally, indemnify the Trustee against any and all losses, liabilities, claims, damages or expenses (including reasonable legal fees and expenses) incurred by the Trustee arising out of or in connection with the acceptance or administration of its duties under (or in connection with) this Indenture, including the costs and expenses of enforcing this Indenture, the Security Documents and any other document delivered in connection therewith (including this Section 7.07) and defending itself against any claim (whether asserted by the Issuers 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 Issuers promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Issuers shall not relieve the Issuers of their obligations hereunder. The Issuers shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have separate counsel and the Issuers shall pay the reasonable fees and expenses of such counsel. The Issuers need not pay for any settlement made without their consent, which consent shall not be unreasonably withheld.

The obligations of the Issuers under this Section 7.07 shall survive resignation or removal of the Trustee and the satisfaction and discharge of this Indenture.

To secure the Issuers' 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(7) or (8) 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.

The Trustee shall comply with the provisions of TIA § 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 Issuers. The Holders of a majority in principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Issuers in writing. The Issuers 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 Issuers 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 Issuers.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Issuers, or the Holders of at least 10% in principal amount of the then outstanding Notes may petition at the expense of the Issuers 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 Issuers. 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 Issuers' 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 $100 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 §§ 310(a)(1), (2) and (5). The Trustee is subject to TIA § 310(b).

Section 7.11 Preferential Collection of Claims Against the Issuers.

The Trustee is subject to TIA § 311(a), excluding any creditor relationship listed in TIA § 311(b). A Trustee who has resigned or been removed shall be subject to TIA § 311(a) to the extent indicated therein.

Section 7.12 Authorization of the Trustee.

Each present and future Holder by its acceptance of the Notes (a) authorizes the Trustee, on such Holder's behalf, to execute and deliver the Intercreditor Agreement, and (b) agrees that, subject to the penultimate sentence of this Section 7.12, notwithstanding any other provision to the contrary in this Indenture, (i) the Trustee shall be authorized to take (or refrain from taking) any and all actions required, authorized or contemplated by the Intercreditor Agreement and (ii) the rights, agreements, obligations, covenants and duties of the Trustee to or otherwise on behalf of the Holders under this Indenture and the Security Documents shall be subject to the rights, agreements, obligations, covenants and duties of the Trustee under the Intercreditor Agreement to or otherwise on behalf of the Pari Passu First Priority Secured Parties and the other Pari Passu Second Priority Secured Parties. The Trustee agrees with the Holders that the Trustee will not enter into any amendment or supplement to the Intercreditor Agreement (except to provide for the inclusion therein of Additional Pari Passu First Priority Indebtedness or Additional Pari Passu Second Priority Indebtedness to the extent contemplated by Section 10.3 of the Intercreditor Agreement) without in each case obtaining the prior consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (but without the necessity of any consent from, or notice to, the Company or any of its Affiliates). Each present and future Holder in such capacity also by its acceptance of the Notes acknowledges and agrees that, although the Issuers and their Affiliates may not be parties thereto or bound thereby, such Holder will nonetheless be bound by the Intercreditor Agreement and the Intercreditor Agreement will be directly enforceable against such Holder in its capacity as such. None of the Issuers or any of their Affiliates will be a party to, bound by, or a beneficiary of, any of the provisions of the Intercreditor Agreement, nor will the parties to such Intercreditor Agreement have any contractual right of enforcement thereunder against the Issuers or any Guarantor. In addition, the Trustee may enter into other agreements on behalf of Holders to the extent that such agreements would be permitted as amendments or supplements under Article 9 of this Indenture.

ARTICLE 8

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance.

The Issuers may, at the option of their respective boards of directors or the Board of Directors of CCI evidenced by a resolution set forth in an Officers' Certificate of each of the Issuers, at any time, elect to have either Section 8.02 or 8.03 applied to the outstanding Notes and the obligations of the Guarantors under the Note Guarantees with respect thereto upon compliance with the conditions set forth below in this Article 8.

Section 8.02 Legal Defeasance and Discharge.

Upon the Issuers' exercise under Section 8.01 of the option applicable to this Section 8.02, the Issuers and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04, be deemed to have been discharged from their obligations with respect to the outstanding Notes and the Note Guarantees with respect thereto on the date the conditions set forth below are satisfied (hereinafter, "*Legal Defeasance*"). For this purpose, Legal Defeasance means that the Issuers and the Guarantors shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes and the Note Guarantees with respect thereto, which shall thereafter be deemed to be "outstanding" only

for the purposes of Section 8.05 and the other Sections of this Indenture referred to in (a) and (b) below, and to have satisfied all their other obligations under such Notes, such Note Guarantees with respect thereto and this Indenture (and the Trustee, on demand of and at the expense of the Issuers, shall execute proper instruments acknowledging the same), except for the following provisions which shall survive until otherwise terminated or discharged hereunder:

(a) the rights of Holders of the Notes to receive payments in respect of the principal of, premium, if any, and interest on the Notes when such payments are due from the trust referred to below;

(b) the Issuers' obligations with respect to the Notes concerning issuing temporary Notes, registration of Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(c) the rights, powers, trusts, duties and immunities of the Trustee and the Issuers' obligations in connection therewith; and

(d) the Legal Defeasance provisions of this Indenture.

Subject to compliance with this Article 8, the Issuers may exercise their option under this Section 8.02 notwithstanding the prior exercise of their option under Section 8.03.

Section 8.03 Covenant Defeasance.

Upon the Issuers' exercise under Section 8.01 of the option applicable to this Section 8.03, the Issuers and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04, be released from their obligations under the covenants contained in Article 5 and Sections 4.03, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.16, 4.17, 4.19 and 10.01 with respect to the Notes on and after the date the conditions set forth in Section 8.04 are satisfied (hereinafter, "*Covenant Defeasance*"), and the Notes shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder (it being understood that the Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes, the Issuers may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01, but, except as specified above, the remainder of this Indenture and such Notes shall be unaffected thereby. In addition, upon the Issuers' exercise under Section 8.01 of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Section 8.04, Sections 6.01(3) through 6.01(6) shall not constitute Events of Default.

Section 8.04 Conditions to Legal or Covenant Defeasance.

The following shall be the conditions to the application of either Section 8.02 or 8.03 to the outstanding Notes:

In order to exercise either Legal Defeasance or Covenant Defeasance:

(1) the Issuers must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of, premium, if any, and interest on the outstanding Notes on the stated maturity or on the applicable redemption date, as the case may be, and the Issuers must specify whether the Notes are being defeased to maturity or to a particular redemption date;

(2) in the case of Legal Defeasance, the Issuers shall have delivered to the Trustee an opinion of reputable counsel of national standing confirming that

(a) the Issuers have received from, or there has been published by, the Internal Revenue Service a ruling or

(b) since the Issue Date, there has been a change in the applicable federal income tax law,

in either case to the effect that, and based thereon such opinion of reputable counsel of national standing shall confirm that, the Holders will not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Issuers shall have delivered to the Trustee an opinion of reputable counsel of national standing confirming that the Holders will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) no Default or Event of Default shall have occurred and be continuing either:

(a) on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowing); or

(b) insofar as Events of Default from bankruptcy or insolvency events are concerned, at any time in the period ending on the 91st day after the date of deposit;

(5) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under, any material agreement or instrument (other than this Indenture) to which the Company or any of its Restricted Subsidiaries is a party or by which the Company or any of its Restricted Subsidiaries is bound;

(6) the Issuers must have delivered to the Trustee an opinion of reputable counsel of national standing to the effect that after the 91st day, assuming no intervening bankruptcy, that no Holder is an insider of either of the Issuers following the deposit and that such deposit would not be deemed by a court of competent jurisdiction a transfer for the benefit of either Issuer in its capacity as such, the trust funds will not be subject to the effect of any applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally;

(7) the Issuers must deliver to the Trustee an Officers' Certificate stating that the deposit was not made by the Issuers with the intent of preferring the Holders over the other creditors

of the Issuers with the intent of defeating, hindering, delaying or defrauding creditors of the Issuers or others; and

(8) the Issuers must deliver to the Trustee an Officers' Certificate and an opinion of reputable counsel of national standing, each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

Notwithstanding the foregoing, the opinion of reputable counsel of national standing required by clause (2) above with respect to a Legal Defeasance need not be delivered and the conditions set forth in clauses (4)(b) and (6) shall not apply if all applicable Notes not theretofore delivered to the Trustee for cancellation

(a) have become due and payable; or

(b) will become due and payable on the maturity date 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 Issuers.

Section 8.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions.

Subject to Section 8.06, all money and non-callable Government Securities (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 8.05, the "*Trustee*") pursuant to Section 8.04 in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuers acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium, if any, and interest, but such money need not be segregated from other funds except to the extent required by law.

The Issuers shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or non-callable Government Securities deposited pursuant to Section 8.04 or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes; it being understood that the Trustee shall bear no responsibility for any such tax, fee or other charge that is by law for the account of the Holders of the outstanding Notes.

Anything in this Article 8 to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuers from time to time upon the request of the Issuers any money or non-callable Government Securities held by it as provided in Section 8.04 which, in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06 Repayment to Issuers.

Any money deposited with the Trustee or any Paying Agent, or then held by the Issuers, in trust for the payment of the principal of, premium, if any, or interest on any Note and remaining unclaimed for two years after such principal, and premium, if any, or interest has become due and payable shall be paid to the Issuers on their request or (if then held by the Issuers) shall be discharged from such

trust; and the Holder of such Note shall thereafter look only to the Issuers for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuers as trustee thereof, shall thereupon cease; *provided*, *however*, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Issuers cause to be published once, in *The New York Times* and *The Wall Street Journal* (national edition), notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such notification or publication, any unclaimed balance of such money then remaining shall be repaid to the Issuers.

Section 8.07 Reinstatement.

If the Trustee or Paying Agent is unable to apply any United States dollars or non-callable Government Securities in accordance with Section 8.02 or 8.03, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuers' obligations under this Indenture and the Notes, shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03, as the case may be; provided, however, that, if the Issuers make any payment of principal of, premium, if any, or interest on any Note following the reinstatement of their obligations, the Issuers shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders.

Notwithstanding Section 9.02, the Issuers, the Guarantors and the Trustee, together, may amend or supplement this Indenture, the Notes, the Note Guarantees or the Security Documents without the consent of any Holder:

(1) to cure any ambiguity, defect or inconsistency;

(2) to provide for uncertificated Notes in addition to or in place of certificated Notes;

(3) to provide for or confirm the issuance of Additional Notes;

(4) to provide for the assumption of the Issuers' or any Guarantors' obligations to Holders in the case of a merger or consolidation or sale of all or substantially all of the assets of such Issuer or Guarantor pursuant to Article 5;

(5) to make any change that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights under this Indenture of any Holder;

(6) to, if applicable, comply with requirements of the SEC in order to, if applicable, effect or maintain the qualification of this Indenture under the TIA or otherwise as necessary to comply with applicable law;

(7) to release Collateral or a Guarantor, as permitted under the terms of this Indenture or the Security Documents;

(8) to add any additional assets as Collateral; or

(9) to add a Guarantor.

Upon the request of the Issuers accompanied by a resolution of their respective boards of directors or the Board of Directors of CCI 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 Issuers 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, the Security Documents or otherwise.

Section 9.02 With Consent of Holders.

Except as otherwise provided in this Section 9.02, this Indenture (including Sections 4.11 and 4.16), the Notes, the Note Guarantees or the Security Documents may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including consents obtained in connection with a purchase of, or a tender offer or exchange offer for, Notes) and, subject to Sections 6.04 and 6.07, any existing Default or compliance with any provision of this Indenture, the Notes (other than any provision relating to the right of any Holder to bring suit for the enforcement of any payment of principal, premium, if any, and interest on the Note, on or after the scheduled due dates expressed in the Notes), the Note Guarantees or the Security Documents may be waived with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding. Section 2.08 shall determine which Notes are considered to be "outstanding" for purposes of this Section 9.02.

Upon the request of the Issuers accompanied by a resolution of their respective boards of directors or the Board of Directors of CCI 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 as aforesaid, and upon receipt by the Trustee of the documents described in Section 7.02, the Trustee shall join with the Issuers 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, the Security Documents 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 under this Section 9.02 to approve the particular form of any proposed amendment or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuers shall mail to the Holders affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuers 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 or waiver. Subject to Sections 6.04 and 6.07, the Holders of a majority in aggregate principal amount of the Notes then outstanding may waive compliance in a particular instance by the Issuers with any provision of this Indenture or the Notes. However, without the consent of each Holder affected, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

(1) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the principal of or change the fixed maturity, or ranking, of any Note or alter the scheduled payment provisions with respect to the redemption of the Notes, or payment of principal or interest (other than provisions relating to Sections 4.11 and 4.16);

(3) reduce the rate of or extend the time for payment of interest on any Note;

(4) waive a Default or Event of Default in the payment of principal of, or premium, if any, or interest on the Notes (except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the Notes and a waiver of the payment default that resulted from such acceleration);

(5) make any Note payable in money other than that stated in the Notes;

(6) make any change in the provisions of this Indenture relating to waivers of past Defaults or the rights of Holders to receive payments of principal of, or premium, if any, or interest on the Notes;

(7) waive a redemption payment with respect to any Note (which shall not include a payment required by Section 4.11 or 4.16);

(8) make any change in Section 9.01 or this Section 9.02; or

(9) release any Guarantor that is a Significant Subsidiary from any of its obligations under its Note Guarantee otherwise than in accordance with the terms of this Indenture.

Notwithstanding the foregoing provisions of this Section 9.02, in addition to the release of Collateral expressly permitted by this Indenture and the Security Documents, all or any portion of the Collateral may be released under this Indenture and the Security Documents as to the Notes and any Guarantor may be released from its obligations under its Note Guarantee, with the consent of the Holders of at least 66 2/3% in aggregate principal amount of the Notes then outstanding.

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, supplement or waiver becomes effective, a consent to it by a Holder is a continuing consent by the Holder and every subsequent Holder 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 or subsequent Holder may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the waiver, supplement or amendment becomes effective. An amendment, supplement or waiver 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, supplement or waiver on any Note thereafter authenticated. The Issuers in exchange for all Notes may issue and the

Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

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 under this Indenture, the Security Documents or otherwise. The Issuers may not sign an amendment or supplemental Indenture until their respective Boards of Directors approve 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 12.04, an Officers' Certificate and an Opinion of Counsel, in each case from each of the Issuers, stating that the execution of such amended or supplemental indenture is authorized or permitted by this Indenture.

ARTICLE 10

COLLATERAL AND SECURITY DOCUMENTS

Section 10.01 Security Documents.

The Company and each Guarantor will execute and comply with, and cause each of its Subsidiaries to execute and comply with, the terms of each Security Document to which such Person is, or is required to be, a party. The Issuers shall take, and shall cause their Restricted Subsidiaries to take, and the Guarantors shall take, at their sole expense, upon request of the Trustee, any and all actions reasonably required to cause the Security Documents to create and maintain, as security for the obligations of the Issuers and the Guarantors hereunder, a valid and enforceable perfected Lien in and on all the Collateral, in favor of the Trustee on behalf of itself and the Holders and subject to no Liens other than Liens permitted by Section 4.14.

Section 10.02 Suits to Protect the Collateral.

The Trustee shall have power to institute in its name and to maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Collateral by any acts which may be unlawful or in violation of this Indenture or any of the Security Documents, and such suits and proceedings as necessary to preserve or protect its interests and the interests of the Holders in the Collateral, including power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of, or compliance with, such enactment, rule or order would impair the security hereunder or under any of the Security Documents, or be prejudicial to the interests of the Holders or the Trustee.

Section 10.03 Release of Collateral.

(a) The Trustee shall not at any time release Collateral from the Liens created by this Indenture and the Security Documents unless such release is in accordance with the provisions of this Indenture and the Security Documents.

(b) In the event that (i) all of the Liens on any of the Collateral securing the CCO Credit Facility and the Related Obligations are released for any reason, including in connection with the repayment in full of all obligations under the CCO Credit Facility and the Related Obligations, without the refinancing thereof on a secured basis, and there is no Event of Default pursuant to clause (1) or (2) of Section 6.01 hereof then existing (or that would result therefrom), (ii) any Collateral is released in accordance with the provisions of Section 9.02, (iii) any Collateral is sold or otherwise disposed of in compliance with Section 4.11 hereof, or (iv) with respect to assets of any Restricted Subsidiary that is a Guarantor constituting Collateral, upon release of the Note Guarantee of such Guarantor pursuant to Section 11.04(b)(ii), (iii) or (iv), the Liens on such Collateral securing the Notes will be automatically released and terminated. In addition, in the event of the Legal Defeasance or Covenant Defeasance or discharge of the Notes pursuant to Article 13, the Liens on all Collateral securing the Notes (except for any Liens required by Article 8) will be automatically released and terminated.

(c) To evidence any such release and termination, the Company shall be entitled to such releases, terminations and other documents and instruments as the Company or any third party entitled to rely thereon may request, and the Trustee shall, at the Company's expense, execute and deliver such requested releases, terminations and other documents and instruments, with respect to items of Collateral subject to release pursuant to clauses (a) and (b) above (the "*Released Collateral*") upon compliance with the conditions precedent that the Company shall have delivered to the Trustee the following:

(2) a notice from the Company requesting release of Released Collateral (a "*Company Notice*") and specifically describing the proposed Released Collateral;

(3) an Officers' Certificate certifying that

(A) the release of such Released Collateral complies with the terms and conditions of this Indenture,

(B) all conditions precedent in this Indenture and the Security Documents to such release have been complied with, and

(C) no Default or Event of Default pursuant to clause (1) or (2) of Section 6.01 hereof is in effect or continuing on the date thereof or would result therefrom (including, without limitation, as a result of an Insolvency Proceeding), and

(4) an Opinion of Counsel substantially to the effect that all conditions precedent herein and under any of the Security Documents relating to the release of such Collateral have been complied with.

Notwithstanding anything to the contrary in this Indenture and the Security Documents, including this Section 10.03(c), (i) the release of any Collateral that is sold or otherwise disposed of in compliance with Section 4.11 in a transaction that does not constitute an Asset Sale and (ii) the exclusion of any assets from the Collateral pursuant to the second paragraph of Section 3.1 of the Collateral Agreement shall be automatic and shall not be subject to the conditions precedent set forth in this Section and the Trustee shall execute and deliver to the Company the documents and instruments contemplated by the immediately preceding sentence upon delivery to it of the Officers' Certificate specifically describing the Released Collateral as contemplated by clause (2) of such sentence.

(d) The release of any Collateral from the Liens of the Security Documents or the release, in whole or in part, of the Liens created by the Security Documents shall not be deemed to impair

the security under this Indenture in contravention of the provisions hereof if and to the extent the Collateral is released pursuant to this Indenture or the applicable Security Documents.

Section 10.04 Sufficiency of Release.

All purchasers and grantees of any property or rights purporting to be released shall be entitled to rely upon any release executed by the Trustee hereunder as sufficient for the purpose of this Indenture and as constituting a good and valid release of the property therein described from the Lien of this Indenture and of the Security Documents.

Section 10.05 Actions by the Trustee.

Subject to the provisions of the Security Documents, the Intercreditor Agreement and this Indenture, the Trustee may in its sole discretion and without the consent of the Holders take all actions that are deemed necessary or appropriate in order to (i) enforce any of the terms of the Security Documents and (ii) to collect and receive all amounts payable in respect of the obligations of the Company and any Guarantors under the Security Documents and this Indenture. Subject to the terms of the Intercreditor Agreement, the Trustee shall have the power to institute and maintain such suits and proceedings as it may deem expedient in order to prevent any impairment of the Collateral by any act that may be unlawful or in violation of this Indenture or the Security Documents, and such suits and proceedings as the Trustee may deem expedient to preserve or protect its interests and those of the Holders in the Collateral. No duty beyond that set forth in Section 7.01 is imposed on the Trustee pursuant to this Section 10.05.

ARTICLE 11

GUARANTEE

Section 11.01 Unconditional Guarantee.

Each Guarantor hereby guarantees (subject to the Effectiveness Condition and the limitations set forth in Section 11.03, but otherwise unconditionally), on a senior basis jointly and severally, to each Holder of Notes authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, that: (i) the principal of and interest on the Notes will be promptly paid in full when due, subject to any applicable grace period, whether at maturity, by acceleration or otherwise, and interest on the overdue principal, if any, and interest on any interest, to the extent lawful, of the Notes and all other Note Obligations of the Company to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (ii) in case of any extension of time of payment or renewal of any Notes or of any such other Note Obligations, the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, subject to any applicable grace period, whether at stated maturity, by acceleration or otherwise. Each Guarantor agrees that its obligations hereunder shall be subject to the Effectiveness Condition and the limitations set forth in Section 11.03 and otherwise unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, and action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenants that this Note Guarantee will not be discharged except by complete performance of the Note Obligations of the Company, and waives any and all defenses available to a surety (other than payment in full). If any Holder or the Trustee is required by any court or otherwise to return to the

Company, any Guarantor, or any custodian, trustee, liquidator or other similar official acting in relation to the Company or any Guarantor, any amount paid by the Company or any Guarantor to the Trustee or such Holder, this Note Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect. Each Guarantor further agrees that, as between each Guarantor, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Note Obligations guaranteed hereby, and (y) in the event of any acceleration of such obligations as provided in Article 6, such Note Obligations (whether or not due and payable) shall forthwith become due and payable by each Guarantor for the purpose of this Note Guarantee.

Section 11.02 Severability.

In case any provision of this Note Guarantee 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 11.03 Limitations on Guarantors' Liability.

(a) Each Guarantor, and by its acceptance of Notes, each Holder confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of any Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law. To effectuate the foregoing intention, the Holders and such Guarantor irrevocably agree that the obligations of such Guarantor shall be limited to the maximum amount as will, after giving effect to all other contingent and fixed liabilities of such Guarantor and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 11, result in the obligations of such Guarantor under the Note Guarantee not constituting such fraudulent transfer or conveyance.

(b) Notwithstanding anything in this Indenture to the contrary, the Note Guarantees (including the provisions of Section 11.01 of this Indenture) and the obligations of each Guarantor thereunder are effective and enforceable by the Holders or the Trustee acting on their behalf only if the Note Guarantees and the related provisions of the Intercreditor Agreement (including those contained in Section 7 thereof) would not constitute "Subordinated Debt Financing" within the meaning of the limitations contained in the CCH II Indentures, CCI Indentures, CCOH Indentures, CCH I Indentures, CIH Indentures, Charter Holdings Indentures and future indentures of any Parent that contain substantially identical limitations (the "*Effectiveness Condition*"); provided, that nothing in this Section 11.03 shall affect the obligations of any Guarantor under the Security Documents regardless of whether the Effectiveness Condition is satisfied. The Trustee is not responsible for making any determination as to the satisfaction of (or failure to satisfy) the Effectiveness Condition.

Section 11.04 Release of Guarantor.

(a) In the event that all of a Guarantor's obligations with respect to the CCO Credit Facility and the Related Obligations or other Indebtedness under clause (1) of the second paragraph of Section 4.10 are released or discharged, in full, for any reason, including in connection with the repayment in full of all obligations under the CCO Credit Facility and the Related Obligations or such other Indebtedness, the Note Guarantee of such Guarantor will also be automatically released and terminated. Notwithstanding the preceding sentence, no such release shall be effective against the Trustee or the Holders if a Default or Event of Default in the payment of principal of, premium, if any, or interest on the Notes (including in connection with an offer to purchase) (including as a result of the events described under

clause (7) or (8) of Section 6.01) is in effect or continuing on the date thereof, or would result therefrom shall have occurred and be continuing under this Indenture as of the time of such proposed release until such time as (1) such Default or Event of Default is cured or (2) such release is consented to by the applicable Holders in accordance with the terms of this Indenture.

(b) In addition to release under the circumstances described in the foregoing clause (a), a Restricted Subsidiary that is a Guarantor shall be released from its obligations under its Note Guarantee with respect the Notes and its obligations under this Indenture and the Security Documents:

(i) in the event of the Legal Defeasance or Covenant Defeasance or discharge of the Notes;

(ii) upon the dissolution of a Guarantor which is not prohibited by the terms of this Indenture;

(iii) in the event of a sale or other disposition of all or substantially all of the assets of such Guarantor, by way of merger, consolidation or otherwise, or a sale or other disposition of all of the Equity Interests of such Guarantor then held by the Issuers and their Restricted Subsidiaries; provided, however, that such sale or disposition otherwise complies with all of the terms of this Indenture, including those of Section 4.11; or

(iv) if such Guarantor is designated as an Unrestricted Subsidiary in accordance with the provisions of this Indenture, upon effectiveness of such designation or when it first ceases to be a Restricted Subsidiary, respectively.

(c) The Trustee shall deliver an appropriate instrument or instruments evidencing such release upon receipt of a request by the Company accompanied by an Officers' Certificate and an Opinion of Counsel certifying as to the compliance with this Section 11.04.

Section 11.05 Contribution.

In order to provide for just and equitable contribution among the Guarantors, the Guarantors agree, inter se, that in the event any payment or distribution is made by any Guarantor (a "*Funding Guarantor*") under its Note Guarantee, such Funding Guarantor shall be entitled to a contribution from all other Guarantors whose Note Guarantees are in effect and enforceable pursuant to Section 11.03 in a pro rata amount based on the Adjusted Net Assets (as defined below) of each Guarantor (including the Funding Guarantor) for all payments, damages and expenses incurred by that Funding Guarantor in discharging the Company's obligations with respect to the Notes or any other Guarantor's obligations with respect to its Note Guarantee. "*Adjusted Net Assets*" of such Guarantor at any date shall mean the lesser of the amount by which (x) the fair value of the property of such Guarantor exceeds the total amount of liabilities, including contingent liabilities (after giving effect to all other fixed and contingent liabilities incurred or assumed on such date), but excluding liabilities under the Note Guarantee of such Guarantor at such date, and (y) the present fair salable value of the assets of such Guarantor at such date exceeds the amount that will be required to pay the probable liability of such Guarantor on its debts (after giving effect to all other fixed and contingent liabilities incurred or assumed on such date), excluding debt in respect of the Note Guarantee of such Guarantor, as they become absolute and matured.

Section 11.06 Waiver of Subrogation.

Until all obligations are paid in full, each Guarantor irrevocably waives any claims or other rights which it may now or hereafter acquire against the Company that arise from the existence, payment, performance or enforcement of such Guarantor's obligations under its Note Guarantee and this Indenture, including any right of subrogation, reimbursement, exoneration, indemnification, and any right to participate in any claim or remedy of any Holder against the Company, whether or not such claim, remedy or right arises in equity, or under contract, statute or common law, including the right to take or receive from the Company, directly or indirectly, in cash or other property or by setoff or in any other manner, payment or security on account of such claim or other rights. If any amount shall be paid to any Guarantor in violation of the preceding sentence and the Notes shall not have been paid in full, such amount shall have been deemed to have been paid to such Guarantor for the benefit of, and held in trust for the benefit of, the Holders, and shall forthwith be paid to the Trustee for the benefit of such Holders to be credited and applied upon the Notes, whether matured or unmatured, in accordance with the terms of this Indenture. Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the waiver set forth in this Section 11.06 is knowingly made in contemplation of such benefits.

Section 11.07 Execution of Note Guarantee.

To evidence its Note Guarantee to the Holders set forth in this Article 11, each Guarantor agrees to execute the Note Guarantee which shall be endorsed on each Note ordered to be authenticated and delivered by the Trustee. Each Guarantor agrees that its Note Guarantee set forth in this Article 11 shall remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Note Guarantee. Each such Note Guarantee shall be signed on behalf of each Guarantor by one of its authorized Officers prior to the authentication of the Note on which it is endorsed, and the delivery of such Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of such Note Guarantee on behalf of such Guarantor. Such signatures upon the Note Guarantee may be by manual or facsimile signature of such Officer and may be imprinted or otherwise reproduced on the Note Guarantee, and in case any such Officer who shall have signed the Note Guarantee shall cease to be such Officer before the Note on which such Note Guarantee is endorsed shall have been authenticated and delivered by the Trustee or disposed of by the Company, such Note nevertheless may be authenticated and delivered or disposed of as though the Person who signed the Note Guarantee had not ceased to be such Officer of the Guarantor.

Section 11.08 Waiver of Stay, Extension or Usury Laws.

Each Guarantor covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law or any usury law or other law that would prohibit or forgive it from performing its Note Guarantee as contemplated herein, wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Indenture; and (to the extent that it may lawfully do so) each such Guarantor hereby expressly waives all benefit or advantage of any such law, and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

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 § 318(c), the imposed duties shall control.

Section 12.02 Notices.

Any notice or communication by the Issuers 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 Issuers or any Guarantor:

Charter Communications Operating, LLC
Charter Communications Operating Capital Corp.
c/o Charter Communications, Inc.
12405 Powerscourt Drive, Suite 100
St. Louis, Missouri 63131
Telecopier No.: (314) 965-8793
Attention: Secretary

With a copy to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
Suite 4700
New York, New York 10166
Telecopier No.: (212) 351-5276
Attention: Joerg Esdorn

If to the Trustee:

Wilmington Trust Company
Rodney Square North
1100 N. Market Street
Wilmington, DE 19890-1615
Telecopier No.: (302) 636-4145
Attention: Corporate Capital Market Services

The Issuers or the Trustee, by notice to the other, 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 § 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 Issuers 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 with Other Holders.

Holders may communicate pursuant to TIA § 312(b) with other Holders with respect to their rights under this Indenture or the Notes. The Issuers, the Trustee, the Registrar and anyone else shall have the protection of TIA § 312(c).

Section 12.04 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuers to the Trustee to take any action under this Indenture, the Issuers shall furnish to the Trustee:

(i) 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

(ii) 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 § 314(a)(4)) shall comply with the provisions of TIA § 314(e) and shall include:

(i) a statement that the Person making such certificate or opinion has read such covenant or condition;

(ii) 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;

(iii) 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

(iv) 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, Managers, Members and Stockholders.

No director, officer, employee, incorporator, manager, member or stockholder of the Issuers or the Guarantors, or director, officer, employee, incorporator or stockholder of CCI as manager of the Company and certain of the Guarantors, as such, shall have any liability for any obligations of the Issuers or the Guarantors under the Notes or this 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 issuance of the Notes and the Note Guarantees.

Section 12.08 Governing Law.

THE INTERNAL LAWS OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS INDENTURE AND THE NOTES AND ANY NOTE GUARANTEES WITHOUT GIVING EFFECT TO THE APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS 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 OR ANY NOTE GUARANTEE.

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 Issuers, their Parents or their 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 Issuers in this Indenture and the Notes, as the case may be, shall bind their respective 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, conditions 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 of Notes herein expressly provided for), and the Trustee, on demand of and at the expense of the Issuers, 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 2.07 and (ii) Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Issuers and thereafter repaid to the Issuers 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 pursuant to irrevocable instructions validly delivered by the Issuers to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuers,

and the Issuers, in the case of (b)(i), (ii) or (iii) above, have 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 Issuers have paid or caused to be paid all other sums payable hereunder by the Issuers; and

(3) each of the Issuers 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 13, the obligations of the Issuers 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.

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.

[Signatures on following page]

SIGNATURES

Dated as of March 19, 2008

CHARTER COMMUNICATIONS OPERATING, LLC, as an Issuer

By: /s/ Eloise Schmitz
Name: Eloise Schmitz
Title: Senior Vice President

CHARTER COMMUNICATIONS OPERATING CAPITAL CORP., as an Issuer

By: /s/ Eloise Schmitz
Name: Eloise Schmitz
Title: Senior Vice President

CCO HOLDINGS, LLC
AMERICAN CABLE ENTERTAINMENT COMPANY, LLC
CABLE EQUITIES COLORADO, LLC
CCO PURCHASING, LLC
CHARTER ADVERTISING OF SAINT LOUIS, LLC
CHARTER CABLE OPERATING COMPANY, LLC
CHARTER CABLE PARTNERS, LLC
CHARTER COMMUNICATIONS ENTERTAINMENT I, LLC
CHARTER COMMUNICATIONS ENTERTAINMENT II, LLC
CHARTER COMMUNICATIONS ENTERTAINMENT, LLC
CHARTER COMMUNICATIONS PROPERTIES LLC
CHARTER COMMUNICATIONS, LLC
CHARTER DISTRIBUTION, LLC
CHARTER FIBERLINK, LLC
CHARTER HELICON, LLC
CHARTER RMG, LLC
HPI ACQUISITION CO. LLC
INTERLINK COMMUNICATIONS PARTNERS, LLC
LONG BEACH, LLC
MARCUS CABLE ASSOCIATES, L.L.C.
MARCUS CABLE OF ALABAMA, L.L.C.
PEACHTREE CABLE TV, LLC
RIFKIN ACQUISITION PARTNERS, LLC
TENNESSEE, LLC
VISTA BROADBAND COMMUNICATIONS, LLC

CABLE EQUITIES OF COLORADO MANAGEMENT CORP.
MARCUS CABLE, INC.
ROBIN MEDIA GROUP, INC.
HELICON PARTNERS I, L.P.
PEACHTREE CABLE TV, L.P.
THE HELICON GROUP, L.P.
CCO NR HOLDINGS, LLC
CHARTER COMMUNICATIONS VENTURES, LLC
CC SYSTEMS, LLC
CC FIBERLINK, LLC
CHARTER FIBERLINK – ALABAMA, LLC
CHARTER FIBERLINK – ILLINOIS, LLC
CHARTER FIBERLINK – KENTUCKY, LLC
CHARTER FIBERLINK – MICHIGAN, LLC
CHARTER FIBERLINK –MISSOURI, LLC
CHARTER FIBERLINK TX-CCO, LLC
CHARTER COMMUNICATIONS VII, LLC
FALCON CABLE COMMUNICATIONS, LLC
FALCON COMMUNITY CABLE, L.P.
FALCON VIDEO COMMUNICATIONS, L.P.
FALCON CABLE MEDIA, A CALIFORNIA LIMITED PARTNERSHIP
FALCON COMMUNITY VENTURES I LIMITED PARTNERSHIP
FALCON CABLE SYSTEMS COMPANY II, L.P.
FALCON CABLEVISION, A CALIFORNIA LIMITED PARTNERSHIP
FALCON TELECABLE, A CALIFORNIA LIMITED PARTNERSHIP
FALCON FIRST, INC.
FALCON FIRST CABLE OF NEW YORK, INC.
FALCON FIRST CABLE OF THE SOUTHEAST, INC.
ATHENS CABLEVISION INC.
DALTON CABLEVISION INC.
PLATTSBURGH CABLEVISION INC.
SCOTTSBORO TV CABLE, INC.
AUSABLE CABLE TV, INC.
CHARTER FIBERLINK AR-CCVII, LLC
CHARTER FIBERLINK AZ-CCVII, LLC
CHARTER FIBERLINK ID-CCVII, LLC
CHARTER FIBERLINK NV-CCVII, LLC
CHARTER FIBERLINK OK-CCVII, LLC
CHARTER FIBERLINK OR-CCVII, LLC
CHARTER FIBERLINK UT-CCVII, LLC
CHARTER FIBERLINK WA-CCVII, LLC
CHARTER COMMUNICATIONS VI, LLC
CC 10, LLC
CC VI OPERATING COMPANY, LLC
TIOGA CABLE COMPANY, INC.
CHARTER FIBERLINK MS-CCVI, LLC

CHARTER FIBERLINK CA-CCO, LLC
CHARTER FIBERLINK KS-CCO, LLC
CHARTER FIBERLINK MA-CCO, LLC
CHARTER FIBERLINK NC-CCO, LLC
CHARTER FIBERLINK NM-CCO, LLC
CHARTER FIBERLINK OH-CCO, LLC
CHARTER FIBERLINK SC-CCO, LLC
CHARTER FIBERLINK VA-CCO, LLC
CHARTER FIBERLINK VT-CCO, LLC
CC V HOLDINGS, LLC
CC VIII, LLC
CC VIII HOLDINGS, LLC
CC VIII OPERATING, LLC
CC MICHIGAN, LLC
CHARTER COMMUNICATIONS V, LLC
CHARTER TELEPHONE OF MINNESOTA, LLC
HOMETOWN T.V., INC.
MIDWEST CABLE COMMUNICATIONS, INC.
CHARTER VIDEO ELECTRONICS, INC.
CHARTER COMMUNICATIONS ENTERTAINMENT I, DST
RENAISSANCE MEDIA, LLC
CC VIII LEASING OF WISCONSIN, LLC
CHARTER CABLE LEASING OF WISCONSIN, LLC
as Guarantors

By: /s/ Eloise Schmitz

Name: Eloise Schmitz
Title: Senior Vice President

WILMINGTON TRUST COMPANY,
as Trustee

By: /s/ James J. McGinley
Name: James J. McGinley
Title: Authorized Signer

[Face of Note]

CUSIP NO. [_____]

10.875% Senior Second Lien Notes due 2014

No.

$[_____]

CHARTER COMMUNICATIONS OPERATING, LLC

and

CHARTER COMMUNICATIONS OPERATING CAPITAL CORP.

promise to pay to _____,

or registered assigns,

the principal amount of _____ Dollars

($_____) on September 15, 2014.

Interest Payment Dates: March 15 and September 15

Record Dates: March 1 and September 1

Subject to restrictions set forth in this Note.

IN WITNESS WHEREOF, each of Charter Communications Operating, LLC and Charter Communications Operating Capital Corp. has caused this instrument to be duly executed.

Dated: [ ]

CHARTER COMMUNICATIONS OPERATING, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

CHARTER COMMUNICATIONS OPERATING CAPITAL CORP.

By: _____
Name:
Title:

By: _____
Name:
Title:

This is one of the Notes referred to
in the within-mentioned Indenture:

WILMINGTON TRUST COMPANY,
as Trustee

By: _____

Authorized Signatory

10.875% Senior Second Lien Notes due 2014

THE HOLDER OF THIS NOTE BY ACCEPTANCE HEREOF ALSO AGREES, REPRESENTS AND WARRANTS THAT IF IT IS A PURCHASER IN A SALE THAT OCCURS OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S OF THE SECURITIES ACT, IT ACKNOWLEDGES THAT, UNTIL EXPIRATION OF THE "40-DAY DISTRIBUTION COMPLIANCE PERIOD" WITHIN THE MEANING OF RULE 903 OF REGULATION S, ANY OFFER OR SALE OF THIS NOTE SHALL NOT BE MADE BY IT TO A U.S. PERSON TO OR FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON WITHIN THE MEANING OF RULE 902(k) UNDER THE SECURITIES ACT.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OR TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUIRED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY OR SUCH OTHER REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY) ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.[1]

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF CEDE & CO. OR TO A SUCCESSOR THEREOF OR SUCCESSOR'S NOMINEE.[2]

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL OR OTHERWISE

[1] This paragraph should be included only if the Notes are issued in global form.

[2] This paragraph should be included only if the Notes are issued in global form.

TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") WHICH IS ONE YEAR, OR SUCH SHORTER PERIOD OF TIME AS PERMITTED BY RULE 144(D) UNDER THE SECURITIES ACT OR ANY SUCCESSOR PROVISION THEREUNDER, AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, AND THE LAST DATE ON WHICH THE ISSUERS OR ANY AFFILIATE OF THE ISSUERS WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) OR SUCH LATER DATE, IF ANY, AS MAY BE REQUIRED BY LAW, ONLY (A) TO THE ISSUERS OR ANY OF THEIR SUBSIDIARIES, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS AN "INSTITUTIONAL ACCREDITED INVESTOR" ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF THE SECURITIES OF $250,000, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO OR FOR OFFER OR SALE IN CONNECTION WITH ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT OR (F) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUERS' AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE.

THIS NOTE WAS ISSUED WITH ORIGINAL ISSUE DISCOUNT, FOR PURPOSES OF SECTIONS 1272, 1273, AND 1275 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED FROM TIME TO TIME. CHARTER COMMUNICATIONS HOLDING COMPANY, LLC (THE "COMPANY") WILL, BEGINNING NO LATER THAN TEN (10) DAYS AFTER THE ISSUE DATE, PROMPTLY PROVIDE TO HOLDERS OF NOTES, UPON WRITTEN REQUEST, THE ISSUE PRICE, THE AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY WITH RESPECT TO THE NOTES. ANY SUCH WRITTEN REQUEST SHOULD BE SENT TO THE CHIEF FINANCIAL OFFICER OR GENERAL COUNSEL OF THE COMPANY AT CHARTER PLAZA, 12405 POWERSCOURT DRIVE, ST. LOUIS, MISSOURI 63131.

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. INTEREST. Charter Communications Operating, LLC, a Delaware limited liability company (the "*Company*"), and Charter Communications Operating Capital Corp., a Delaware corporation ("*Capital Corp*" and, together with the Company, the "*Issuers*"), promise to pay interest on the principal amount of this Note at the rate of 10.875% per annum from the Issue Date until maturity. The Issuers will pay interest semi-annually in arrears on March 15 and September 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 record date referred to on the face and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date; provided, further, that the first Interest Payment Date shall be September 15, 2008. The Issuers 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 2% per annum in excess of the rate then in effect; they 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 Issuers shall pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders at the close of business on the March 1 or September 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 2.12 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 Issuers maintained for such purpose within or without the City and State of New York, or, at the option of the Issuers, payment of interest may be made by check mailed to the Holders at their addresses set forth in the register of Holders, 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 Issuers 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 AND REGISTRAR. Initially, Wilmington Trust Company, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Issuers may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

4. INDENTURE. The Issuers issued the Notes under an Indenture dated as of March 19, 2008 (the "*Indenture*") among the Issuers, the guarantors party thereto and the Trustee. The Notes arise out of and are made in accordance with the Indenture, including the terms stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (15 U.S. Code §§ 77aaa-77bbbb). The Holders are referred to the Indenture and such Act for a complete statement of such terms.

5. OPTIONAL REDEMPTION.

(a) The Issuers may, at any time and from time to time, prior to March 15, 2012, at their option, redeem the outstanding Notes, in whole or in part, at a redemption price equal to

100% of the principal amount thereof plus accrued and unpaid interest, if any, to the redemption date, plus the Make-Whole Premium.

(b) At any time prior to March 15, 2011, the Issuers may, on any one or more occasions, redeem up to 35% of the original aggregate principal amount of the Notes issued on the Issue Date (plus any Additional Notes actually issued) at a redemption price of 110.875% of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date, with the net cash proceeds of one or more Equity Offerings; provided, however, that:

(i) at least 65% of the original aggregate principal amount of the Notes issued on the Issue Date (plus any Additional Notes actually issued) remains outstanding immediately after the occurrence of such redemption (excluding Notes held by the Issuers and their Subsidiaries); and

(ii) the redemption must occur within 60 days of the date of the closing of such Equity Offering.

(c) On or after March 15, 2012, the Issuers shall have the option to redeem the Notes, in whole or in part, at the redemption prices (expressed as percentages of principal amount of the Notes) set forth below plus accrued and unpaid interest, if any, to the applicable redemption date, if redeemed during the twelve-month period beginning on March 15 of the years indicated below:

Year	Percentage
2012	105.438%
2013	102.719%
2014	100.000%

6. MANDATORY REDEMPTION. Without prejudice to the Issuers' obligations under Paragraph 7 below, the Issuers shall not be required to make mandatory redemption payments with respect to the Notes.

7. REPURCHASE AT OPTION OF HOLDER.

(a) If there is a Change of Control, the Issuers shall make an offer (a "*Change of Control Offer*") to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess thereof) of each Holder's Notes at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest thereon, if any, to the date of purchase (the "*Change of Control Payment*"). Within 10 days following any Change of Control, the Issuers 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 Change of Control Payment Date specified in such notice, pursuant to the procedures required by the Indenture and described in such notice.

(b) If the Company or a Restricted Subsidiary thereof consummates any Asset Sale, when the aggregate amount of Excess Proceeds exceeds $25.0 million, the Issuers shall commence an offer (an "*Asset Sale Offer*") pursuant to Section 4.11 of the Indenture to all Holders and all holders of other Indebtedness that is of equal priority with the Notes containing provisions requiring offers to purchase or redeem with the proceeds of sales of assets to purchase the maximum principal amount of Notes and such other Indebtedness of equal priority that may be purchased out of the Excess Proceeds (which amount includes the entire amount of the Net Proceeds). The offer price in any Asset Sale Offer will be payable in

cash and equal to 100% of principal amount plus accrued and unpaid interest, if any, to the date of purchase. If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Company may use such Excess Proceeds for any purpose not otherwise prohibited by the Indenture. If the aggregate principal amount of Notes and such other Indebtedness of equal priority tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds, the Trustee shall select the Notes and such other Indebtedness of equal priority to be purchased on a *pro rata* basis. Upon completion of each Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero. Holders that are the subject of an offer to purchase will receive an Asset Sale Offer from the Issuers prior to any related purchase date and may elect to have such Notes purchased by completing the form entitled "Option of Holder to Elect Purchase" on the reverse of the Notes.

8. DENOMINATIONS, TRANSFER, EXCHANGE. The Notes are in registered form without coupons in denominations of $2,000 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 Issuers may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Issuers 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 Issuers 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 record date and the corresponding Interest Payment Date.

9. PERSONS DEEMED OWNERS. The registered Holder may be treated as its owner for all purposes.

10. AMENDMENT, SUPPLEMENT AND WAIVER. Subject to certain exceptions, the Indenture, the Notes, the Note Guarantees or the Security Documents may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (including consents obtained in connection with a purchase of, or a tender offer or exchange offer for, Notes) and, subject to Sections 6.04 and 6.07 of the Indenture, any existing Default or compliance with any provision of the Indenture, the Notes (other than any provision relating to the right of any Holder to bring suit for the enforcement of any payment of principal, premium, if any, and interest on such Note, on or after the scheduled due dates expressed in the Notes), the Note Guarantees or the Security Documents may be waived with the consent of the Holders of a majority in aggregate principal amount of the then outstanding Notes (including consents obtained in connection with a purchase of, or a tender offer or exchange offer for, Notes). Without the consent of any Holder, the Issuers and the Trustee may amend or supplement the Indenture, the Notes, the Note Guarantees or the Security Documents to cure any ambiguity, defect or inconsistency; to provide for uncertificated Notes in addition to or in place of certificated Notes; to provide for or confirm the issuance of Additional Notes; to provide for the assumption of the Issuers' or any Guarantor's obligations to Holders in the case of a merger or consolidation or sale of all or substantially all of the assets of such Issuer or any Guarantor pursuant to Article 5 of the Indenture; to make any change that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights under the Indenture of any Holder; to, if applicable, comply with requirements of the SEC in order to effect or maintain the qualification of the Indenture under the TIA or otherwise as necessary to comply with applicable law; to release Collateral or a Guarantor, as permitted under the terms of the Indenture or the Security Documents; to add any additional assets as Collateral; or to add a Guarantor.

11. DEFAULTS AND REMEDIES. Each of the following is an Event of Default: (i) default for 30 consecutive 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 or any of its Restricted Subsidiaries to comply with Sections 4.16 and 5.01 of the Indenture, (iv) failure by

the Company or any of its Restricted Subsidiaries for 30 consecutive 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 Restricted Subsidiaries (or the payment of which is guaranteed by the Company or any of its Restricted Subsidiaries), whether such Indebtedness or guarantee now exists or is created after the date of the Indenture, 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, (vi) failure by the Company or any of its Restricted Subsidiaries to pay final judgments which are non-appealable aggregating in excess of $100 million (net of applicable insurance which has not been denied in writing by the insurer), which judgments are not paid, discharged or stayed for a period of 60 days, (vii) certain events of bankruptcy or insolvency with respect to the Company or any of its Significant Subsidiaries, (viii) any Note Guarantee of any Guarantor that, taken together with all other such Guarantors, would be a Significant Subsidiary ceases to be in full force and effect (other than in accordance with the terms of the Indenture and such Note Guarantee) or is declared null and void and unenforceable or found to be invalid or any Guarantor denies its liability under its Note Guarantee with respect to the Notes (other than, in each case, by reason of the Effectiveness Condition not being satisfied or by reason of release of a Guarantor from its Note Guarantee in accordance with the terms of the Indenture and such Note Guarantee), and (ix) so long as the Security Documents securing the Notes have not otherwise been terminated in accordance with their terms or the Collateral as a whole has not otherwise been released from the Lien of the Security Documents securing the Notes in accordance with the terms thereof, (a) any default by the Company or any Subsidiary in the performance of its obligations under the Security Documents securing the Notes (after the lapse of any applicable grace periods) or the Indenture which adversely affects the enforceability, validity, perfection or priority of the Trustee's Lien on the Collateral or which adversely affects the condition or value of the Collateral, taken as a whole, in any material respect, (b) repudiation or disaffirmation by the Company or any Subsidiary of its respective obligations under the Security Documents securing the Notes and (c) the determination in a judicial proceeding that the Security Documents securing the Notes are unenforceable or invalid against the Company or any Subsidiary for any reason. 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 Issuers or the Holders of at least 25% in principal amount of the then outstanding Notes by notice to the Issuers and the Trustee may declare all the Notes to be due and payable. 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 notice of any continuing Default or Event of Default (except a Default or Event of Default relating to the payment of principal, premium, if any, or interest) if it determines that withholding notice is in their interest, and in such a case the Trustee will note be liable for the absence of action. The Holders of a majority in aggregate principal amount of the Notes then outstanding 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 interest on, or the principal of, or premium, if any, on, the Notes. The Issuers are 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 Issuers are required to deliver to the Trustee a statement specifying such Default or Event of Default.

12. TRUSTEE DEALINGS WITH ISSUERS. The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuers or any Affiliate of the Issuers with the same rights it would have if it were not Trustee.

13. NO RECOURSE AGAINST OTHERS. A director, officer, employee, incorporator, manager, member or stockholder of the Issuers or the Guarantors, director, officer or employee incorporator or stockholder of CCI as manager of the Company and certain of the Guarantors, as such, shall not have any liability for any obligations of the Issuers or the Guarantors 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 and the Note Guarantees.

14. GOVERNING LAW. THE INTERNAL LAWS OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS NOTE AND THE INDENTURE WITHOUT GIVING EFFECT TO THE APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY. EACH OF THE PARTIES HERETO AND THE HOLDERS AGREE 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 NOTE.

15. AUTHENTICATION. This Note shall not be valid until authenticated by the manual signature of the Trustee or an authenticating agent.

16. ABBREVIATIONS. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= 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).

17. CUSIP NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuers have caused CUSIP numbers to be printed on the Notes and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such 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.

18. SECURITY. THE COMPANY HAS GRANTED, AND CERTAIN OTHER ENTITIES MAY GRANT IN THE FUTURE, LIENS ON CERTAIN OF THEIR ASSETS TO THE TRUSTEE PURSUANT TO THE SECURITY DOCUMENTS. THE LIENS ARE SUBJECT TO RELEASE UNDER CERTAIN CONDITIONS DESCRIBED IN THE INDENTURE AND THE SECURITY DOCUMENTS. THE COMPANY WILL EXECUTE AND COMPLY WITH, AND CAUSE EACH OF ITS SUBSIDIARIES TO EXECUTE AND COMPLY WITH, THE TERMS OF EACH SECURITY DOCUMENT TO WHICH SUCH PERSON IS, OR IS REQUIRED TO BE, A PARTY.

19. OTHER REFERENCED AGREEMENTS. PURSUANT TO SECTION 7.12 OF THE INDENTURE, THE TRUSTEE ON BEHALF OF EACH PRESENT AND FUTURE HOLDER IS AUTHORIZED TO ENTER INTO THE INTERCREDITOR AGREEMENT. EACH HOLDER IN SUCH CAPACITY ACKNOWLEDGES AND AGREES, ALTHOUGH NONE OF THE ISSUERS OR ANY OF THEIR AFFILIATES MAY BE A PARTY TO OR BOUND THEREBY, THAT SUCH HOLDER WILL BE BOUND BY ANY SUCH AGREEMENTS, AND THAT ANY SUCH AGREEMENTS WILL BE DIRECTLY ENFORCEABLE AGAINST SUCH HOLDER IN ITS CAPACITY AS SUCH. NONE OF THE ISSUERS OR ANY OF THEIR AFFILIATES WILL BE A PARTY

TO, BOUND BY, OR A BENEFICIARY OF, ANY OF THE PROVISIONS OF THE INTERCREDITOR AGREEMENT, NOR WILL THE PARTIES TO THE INTERCREDITOR AGREEMENT HAVE ANY CONTRACTUAL RIGHT OF ENFORCEMENT THEREUNDER AGAINST THE ISSUERS OR ANY GUARANTOR. COPIES OF THE INTERCREDITOR AGREEMENT WILL BE AVAILABLE FROM THE TRUSTEE UPON REQUEST.

The Issuers will furnish to any Holder upon written request and without charge a copy of the Indenture and the Security Documents. Requests may be made to:

Charter Communications Operating, LLC
Charter Communications Operating Capital Corp.
c/o Charter Communications, Inc.
12405 Powerscourt Drive
Suite 100
St. Louis, Missouri 63131
Attention: Secretary
Telecopier No.: (314) 965-8793

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 Issuers. 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 Issuers pursuant to Section 4.11 or 4.16 of the Indenture, check the appropriate box below:

o Section 4.11 o Section 4.16

If you want to elect to have only part of the Note purchased by the Issuers pursuant to Section 4.11 or Section 4.16 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).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE3

The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global Note or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease (or increase)	Signature of authorized officer of Trustee or Note Custodian

3 This schedule should be included only if the Notes are issued in global form.

NOTE GUARANTEE

For value received, each of the undersigned hereby guarantees (subject to the Effectiveness Condition and the limitations in Section 11.03 of the Indenture but otherwise unconditionally), on a senior basis jointly and severally with each other guarantor, to the Holder of this Note the cash payments in United States dollars of principal of, premium, if any, and interest on this Note in the amounts and at the times when due and interest on the overdue principal, premium, if any, and interest, if any, of this Note, if lawful, and the payment or performance of all other Note Obligations of the Company under the Indenture or this Note, to the Holder of this Note and the Trustee, in accordance with the Note, Article 11 of the Indenture and this Note Guarantee, including the terms stated in the Note, the Indenture and this Note Guarantee. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture dated as of March 19, 2008 among Charter Communications Operating, LLC, a Delaware limited liability company, Charter Communications Operating Capital Corp., a Delaware corporation, the guarantors party thereto and Wilmington Trust Company, as trustee (as amended or supplemented, the "*Indenture*").

THIS NOTE GUARANTEE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK BUT WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAW OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY. Each Guarantor hereby 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 Note Guarantee.

This Note Guarantee is subject to release upon the terms set forth in the Indenture.

[GUARANTORS]

By: _____
Name:
Title:

[FORM OF CERTIFICATE TO BE DELIVERED
IN CONNECTION WITH TRANSFERS PURSUANT TO RULE 144A]

Charter Communications Operating, LLC
Charter Communications Operating Capital Corp.
c/o Charter Communications, Inc.
12405 Powerscourt Drive, Suite 100
St. Louis, Missouri 63131

Wilmington Trust Company
Rodney Square North
1100 N. Market Street
Wilmington, DE 19890-1615
Attention: Corporate Capital Market Services

Re: 10.875% Senior Second Lien Notes due 2014

Ladies and Gentlemen:

In connection with our proposed sale of $_____ aggregate principal amount of the Notes, we hereby certify that such transfer is being effected pursuant to and in accordance with Rule 144A ("*Rule 144A*") under the United States Securities Act of 1933, as amended (the "*Securities Act*"), and, accordingly, we hereby further certify that the Notes are being transferred to a person that we reasonably believe is purchasing the Notes for its own account, or for one or more accounts with respect to which such person exercises sole investment discretion, and such person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Notes are being transferred in compliance with any applicable blue sky securities laws of any state of the United States.

You and the Issuers are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

Very truly yours,

_____
[Name of Transferor]

By: _____
Authorized Signature

[FORM OF CERTIFICATE TO BE DELIVERED
IN CONNECTION WITH TRANSFERS
PURSUANT TO REGULATION S]

Charter Communications Operating, LLC
Charter Communications Operating Capital Corp.
c/o Charter Communications, Inc.
12405 Powerscourt Drive, Suite 100
St. Louis, Missouri 63131

Wilmington Trust Company
Rodney Square North
1100 N. Market Street
Wilmington, DE 19890-1615
Attention: Corporate Capital Market Services

Re: 10.875% Senior Second Lien Notes due 2014

Ladies and Gentlemen:

In connection with our proposed sale of $_____ aggregate principal amount of the Notes, we confirm that such sale has been effected pursuant to and in accordance with Regulation S under the United States Securities Act of 1933, as amended (the "*Securities Act*"), and, accordingly, we represent that:

(1) the offer of the Notes was not made to a person in the United States;

(2) either (a) at the time the buy order was originated, the transferee was outside the United States or we and any person acting on our behalf reasonably believed that the transferee was outside the United States or (b) the transaction was executed in, on or through the facilities of a designated off-shore securities market and neither we nor any person acting on our behalf knows that the transaction has been pre-arranged with a buyer in the United States;

(3) no directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S, as applicable;

(4) the transaction is being made in compliance with any applicable securities laws of any state of the United States or any other applicable jurisdiction; and

(5) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and not the result of offers or sales specifically targeted to an identifiable group of U.S. citizens abroad.

In addition, if the sale is made during a restricted period and the provisions of Rule 903(c)(3) or Rule 904(c)(1) of Regulation S are applicable thereto, we confirm that such sale has been made in accordance with the applicable provisions of Rule 903(c)(3) or Rule 904(c)(1), as the case may be.

The Issuers and you are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Terms used in this certificate have the meanings set forth in Regulation S.

Very truly yours,

_____

[Name of Transferor]

By: _____

Authorized Signature

[COMPLETE FORM I OR FORM II AS APPLICABLE.]

[FORM I – To be used by
the owner of a beneficial interest in a Temporary Regulation S Global Note]

CERTIFICATE OF BENEFICIAL OWNERSHIP IN CONNECTION WITH EXCHANGES OF TEMPORARY REGULATION S GLOBAL NOTES

Charter Communications Operating, LLC
Charter Communications Operating Capital Corp.
c/o Charter Communications, Inc.
12405 Powerscourt Drive, Suite 100
St. Louis, Missouri 63131

Wilmington Trust Company
Rodney Square North
1100 N. Market Street
Wilmington, DE 19890-1615
Attention: Corporate Capital Market Services

Re: 10.875% Senior Second Lien Notes due 2014

Ladies and Gentlemen:

Reference is hereby made to the Indenture, dated as of March 19, 2008 (the "*Indenture*"), among Charter Communications Operating, LLC (the "*Company*"), Charter Communications Operating Capital Corp. ("*Capital Corp*" and, together with the Company, the "*Issuers*"), the guarantors party thereto and Wilmington Trust Company, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

We are the beneficial owner of $____ principal amount of Notes issued under the Indenture and represented by a Temporary Regulation S Global Note.

We hereby certify as follows:

[CHECK A OR B AS APPLICABLE.]

A. We are a non-U.S. person (within the meaning of Regulation S under the Securities Act).

B. We are a U.S. person (within the meaning of Regulation S under the Securities Act) that purchased the Notes in a transaction that did not require registration under the Securities Act.

You are entitled to rely upon this Certificate and are irrevocably authorized to produce this Certificate or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Very truly yours,
[NAME OF BENEFICIAL OWNER]

By: ____

Name:
Title:
Address:

Date: _________________

[FORM II – To be used by a Person acting on behalf of an owner of a beneficial interest in a Temporary Regulation Global Note]

CERTIFICATE OF BENEFICIAL OWNERSHIP IN CONNECTION WITH EXCHANGES OF TEMPORARY REGULATION S GLOBAL NOTES

Charter Communications Operating, LLC
Charter Communications Operating Capital Corp.
c/o Charter Communications, Inc.
12405 Powerscourt Drive, Suite 100
St. Louis, Missouri 63131

Wilmington Trust Company
Rodney Square North
1100 N. Market Street
Wilmington, DE 19890-1615
Attention: Corporate Capital Market Services

Re: 10.875% Senior Second Lien Notes due 2014

Ladies and Gentlemen:

Reference is hereby made to the Indenture, dated as of March 19, 2008 (the "*Indenture*"), among Charter Communications Operating, LLC (the "*Company*"), Charter Communications Operating Capital Corp. ("*Capital Corp*" and, together with the Company, the "*Issuers*"), the guarantors party thereto and Wilmington Trust Company, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This is to certify that based solely on certifications we have received in writing, by tested telex or by electronic transmission from institutions appearing in our records as persons being entitled to a portion of the principal amount of Notes represented by a Temporary Regulation S Global Note issued under the above-referenced Indenture, that as of the date hereof, $____ principal amount of Notes represented by the Temporary Regulation S Global Note being submitted herewith for exchange is beneficially owned by persons that are either (i) non-U.S. persons (within the meaning of Regulation S under the Securities Act) or (ii) U.S. persons that purchased the Notes in a transaction that did not require registration under the Securities Act.

We further certify that (i) we are not submitting herewith for exchange any portion of such Temporary Regulation S Global Note excepted in such certifications and (ii) as of the date hereof we have not received any notification from any institution to the effect that the statements made by such institution with respect to any portion of such Temporary Regulation S Global Note submitted herewith for exchange are no longer true and cannot be relied upon as of the date hereof.

You are entitled to rely upon this Certificate and are irrevocably authorized to produce this Certificate or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Yours faithfully,
[Name of DTC Participant]

By: _____

Name:
Title:
Address:

Date: _____

FORM OF SUPPLEMENTAL INDENTURE

SUPPLEMENTAL INDENTURE (this "*Supplemental Indenture*"), dated as of

.

WHEREAS Charter Communications Operating, LLC (the "*Company*"), Charter Communications Operating Capital Corp. ("*Capital Corp*"), the guarantors party thereto and Wilmington Trust Company, as trustee, are parties to an Indenture (as it may be amended from time to time, the "*Indenture*"), dated as of March 19, 2008, relating to the Issuers' 10.875% Senior Second Lien Notes due 2014 (the "*Notes*");

WHEREAS Section 4.17 of the Indenture requires the Company to cause each Restricted Subsidiary of the Company that, after the Issue Date, directly or indirectly, Guarantees or pledges any assets to secure the payment, or otherwise becomes an obligor with respect to, any Indebtedness under the CCO Credit Facility or clause (1) of the second paragraph of Section 4.10 of the Indenture or Related Obligations to execute and deliver to the Trustee a supplemental indenture pursuant to which such Restricted Subsidiary, as the case may be, shall guarantee all of the Company's obligations under the Indenture and the Notes, subject, however, to the Effectiveness Condition and the limitations set forth in Section 11.03 of the Indenture.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is acknowledged, [INSERT NAME OF NEW GUARANTOR] hereby agrees to guarantee the Company's obligations under the Notes on the terms and subject to the conditions set forth in Article 11 of the Indenture, subject to the Effectiveness Condition and the limitations set forth in Section 11.03 of the Indenture. From and after the date hereof, such entity shall be a Guarantor for all purposes under the Indenture and the Notes.

IN WITNESS WHEREOF, each of the undersigned has caused this Supplemental Indenture to be duly executed as of the date first above written.

[GUARANTORS]

By: _____
Name:
Title:

CHARTER COMMUNICATIONS OPERATING, LLC, as an Issuer

By: _____
Name:
Title: Vice President

CHARTER COMMUNICATIONS OPERATING CAPITAL CORP., as an Issuer

By: _____
Name:
Title: Executive Vice President

WILMINGTON TRUST COMPANY,
as Trustee

By: _____
Name:
Title:

100405135_9.DOC

Exhibit 10.2

EXECUTION VERSION

COLLATERAL AGREEMENT

made by

CHARTER COMMUNICATIONS OPERATING, LLC
and the other Grantors party hereto

in favor of

WILMINGTON TRUST COMPANY,
as Trustee

Dated as of March 19, 2008

TABLE OF CONTENTS

COLLATERAL AGREEMENT

COLLATERAL AGREEMENT, dated as of March 19, 2008, made by CHARTER COMMUNICATIONS OPERATING, LLC (the "Company"), CHARTER COMMUNICATIONS OPERATING CAPITAL CORP. ("Capital Corp."), CCO HOLDINGS LLC ("CCOH") and each of the Restricted Subsidiaries of the Company party hereto (the "Subsidiary Grantors" and, together with the Company, Capital Corp. and CCOH, collectively, the "Grantors", and individually, a "Grantor"), in favor of WILMINGTON TRUST COMPANY, as Trustee (in such capacity, the "Trustee"), for the record holders (the "Holders") from time to time of the Notes (as defined below) pursuant to the Indenture, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the "Indenture"), among the Company, Capital Corp., the several guarantors party thereto and the Trustee.

W I T N E S S E T H:

WHEREAS, the Company and Capital Corp. have issued 10 $^{7}/_{8}$ % Senior Second Lien Notes due 2014 pursuant to the Indenture (the "Initial Notes") and may hereafter issue Additional Notes (as defined in the Indenture, collectively, the "Notes"); and

WHEREAS, it is a condition precedent to the purchase of Initial Notes by the initial purchasers thereof that the Grantors shall have executed and delivered this Agreement to the Trustee for the ratable benefit of the Holders.

NOW, THEREFORE, in consideration of the above premises, the parties hereto hereby agree as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Indenture and used herein shall have the meanings given to them in the Indenture, and the following terms are used herein as defined in the Applicable UCC: Accounts, Certificated Security, Chattel Paper, Documents, Equipment, Fixtures, General Intangibles, Instruments, Inventory, Letter-of-Credit Rights and Supporting Obligations.

(b) The following terms shall have the following meanings:

"Additional Collateral": all of the following property of the Company and the Subsidiary Grantors, to the extent that a security interest in such property can be perfected by the filing of a Uniform Commercial Code financing statement: all Accounts, all Chattel Paper, all Documents, all Equipment, all Fixtures, all General Intangibles, all Instruments, all Intellectual Property, all Inventory, all Investment Property and all other property not otherwise described in this definition.

"Agreement": this Collateral Agreement, as the same may be amended, supplemented, restated or otherwise modified from time to time.

"Applicable UCC": the Uniform Commercial Code as from time to time in effect in the State of Delaware, subject to Section 9.11.

"CATV Franchise": as defined in the CCO Credit Facility as in effect on the date hereof.

"CATV System": as defined in the CCO Credit Facility as in effect on the date hereof.

"CCH": Charter Communications Holdings, LLC, a Delaware limited liability company, together with its successors.

"Charter Group": as defined in the CCO Credit Facility as in effect on the date hereof.

"Collateral": as defined in Section 3.1.

"Collateral Account": any collateral account established by the Trustee as provided in Section 7.2.

"FCC": the Federal Communications Commission and any successor thereto.

"FCC License": any community antenna relay service, broadcast auxiliary license, earth station registration, business radio, microwave or special safety radio service license issued by the FCC pursuant to the Communications Act of 1934, as amended.

"Foreign Subsidiary": any Subsidiary organized under the laws of any jurisdiction outside the United States of America.

"Foreign Subsidiary Voting Equity Interests": the voting Equity Interests of any Foreign Subsidiary.

"Grantor": as defined in the preamble.

"Governmental Authority": any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization (including the National Association of Insurance Commissioners).

"Indenture Documents": the Indenture, the Notes, this Agreement, or any other document made, delivered or given in connection with any of the foregoing.

"Intellectual Property": the collective reference to all rights, priorities and privileges in and to the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment

thereof, in each case, whether arising under United States, multinational or foreign laws or otherwise, including the right to receive all proceeds and damages therefrom.

"Intercompany Obligations": all obligations, whether constituting General Intangibles or otherwise, owing to the Company or any Subsidiary Grantor by any Affiliate of the Company or such Subsidiary Grantor, and with respect to CCOH, all obligations, whether constituting General Intangibles or otherwise, owing to CCOH by the Company or any of its Subsidiaries.

"Investment Property": the collective reference to (i) all "investment property" as such term is defined in Section 9-102(a)(49) of the Applicable UCC (other than any Foreign Subsidiary Voting Stock excluded from the definition of "Pledged Stock") and (ii) whether or not constituting "investment property" as so defined, all Pledged Notes and all Pledged Stock.

"Issuers": the collective reference to each issuer of any Pledged Securities.

"License": as to any Person, any license, permit, certificate of need, authorization, certification, accreditation, franchise, approval, or grant of rights by any Governmental Authority or other Person necessary or appropriate for such Person to own, maintain, or operate its business or property, including FCC Licenses.

"Non-Recourse Subsidiary" as defined in the CCO Credit Facility as in effect on the date hereof.

"Obligations": the collective reference to the unpaid principal of and interest on the Notes and all other obligations and liabilities of the Company (including any increase in the aggregate principal amount of the Notes together with any interest accruing at then applicable rate provided in the Indenture or the Notes after the maturity of the Notes and interest accruing at then applicable rate provided in the Indenture after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Company, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to the Trustee or any Holder, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Indenture, this Agreement, or any other document made, delivered or given in connection with any of the foregoing, in each case whether on account of principal, interest, fees, indemnities, costs, expenses or otherwise (including all fees and disbursements of counsel that are required to be paid by the Company pursuant to the terms of any of the foregoing agreements).

"Patents": (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including any of the foregoing referred to in Schedule 4, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including any of the foregoing referred to in Schedule 4, and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Patent License": all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including any of the foregoing referred to in Schedule 4 (it being understood that oral agreements are not required to be listed in Schedule 4).

"Pledged LLC Interests": in each case, whether now existing or hereafter acquired, all of a Grantor's right, title and interest in and to:

(i) any Issuer (other than any Non-Recourse Subsidiary) that is a limited liability company, but not any of such Grantor's obligations from time to time as a holder of interests in any such Issuer (unless the Trustee or its designee, on behalf of the Trustee, shall elect to become a holder of interests in any such Issuer in connection with its exercise of remedies pursuant to the terms hereof);

(ii) any and all moneys due and to become due to such Grantor now or in the future by way of a distribution made to such Grantor in its capacity as a holder of interests in any such Issuer or otherwise in respect of such Grantor's interest as a holder of interests in any such Issuer;

(iii) any other property of any such Issuer to which such Grantor now or in the future may be entitled in respect of its interests in any such Issuer by way of distribution, return of capital or otherwise;

(iv) any other claim or right which such Grantor now has or may in the future acquire in respect of its interests in any such Issuer;

(v) the organizational documents of any such Issuer;

(vi) all certificates, options or rights of any nature whatsoever that may be issued or granted by any such Issuer to such Grantor while this Agreement is in effect; and

(vii) to the extent not otherwise included, all Proceeds of any or all of the foregoing.

"Pledged Notes": with respect to the Company and the Subsidiary Grantors, any promissory note evidencing loans made by any Grantor to any member of the Charter Group, and with respect to CCOH, any promissory note evidencing loans made by CCOH to the Company or any of its Subsidiaries, including, in each case, all promissory notes listed on Schedule 1.

"Pledged Partnership Interests": in each case, whether now existing or hereafter acquired, all of a Grantor's right, title and interest in and to:

(i) any Issuer (other than any Non-Recourse Subsidiary) that is a partnership, but not any of such Grantor's obligations from time to time as a general or limited partner, as the case may be, in any such Issuer (unless the Trustee or its designee, on behalf of the Trustee, shall elect to become a general or limited partner, as the case may

be, in any such Issuer in connection with its exercise of remedies pursuant to the terms hereof);

(ii) any and all moneys due and to become due to such Grantor now or in the future by way of a distribution made to such Grantor in its capacity as a general partner or limited partner, as the case may be, in any such Issuer or otherwise in respect of such Grantor's interest as a general partner or limited partner, as the case may be, in any such Issuer;

(iii) any other property of any such Issuer to which such Grantor now or in the future may be entitled in respect of its interests as a general partner or limited partner, as the case may be, in any such Issuer by way of distribution, return of capital or otherwise;

(iv) any other claim or right which such Grantor now has or may in the future acquire in respect of its general or limited partnership interests in any such Issuer;

(v) the partnership agreement or other organizational documents of any such Issuer;

(vi) all certificates, options or rights of any nature whatsoever that may be issued or granted by any such Issuer to such Grantor while this Agreement is in effect; and

(vii) to the extent not otherwise included, all Proceeds of any or all of the foregoing.

"Pledged Receivables": the collective reference to all Receivables pledged by any Grantor as Collateral.

"Pledged Securities": the collective reference to the Pledged Notes and the Pledged Stock, together with the Proceeds thereof.

"Pledged Stock": the Equity Interests listed on Schedule 1, together with any other shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Equity Interests (i) with respect to the Company or any Subsidiary Grantor, of any Person (other than any Non-Recourse Subsidiary) that may be issued or granted to, or held by, the Company or any Subsidiary Grantor, and (ii) with respect to CCOH, of the Company or any of its Subsidiaries, in each case while this Agreement is in effect including, in any event, the Pledged LLC Interests and Pledged Partnership Interests.

"Proceeds": all "proceeds" as such term is defined in Section 9-102(a)(64) of the Applicable UCC and, in any event, shall include all dividends, distributions or other income from the Pledged Securities and Investment Property, collections thereon or distributions or payments with respect thereto.

"Receivable": any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including any Account).

"Requirement of Law": as to any Person, the certificate of incorporation and by-laws or other organizational or governing documents of such Person, and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Securities Act": the Securities Act of 1933, as amended.

"Silo Credit Agreement" as defined in the CCO Credit Facility.

"Silo Collateral Agreement" as defined in the CCO Credit Facility.

"Trademarks": (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including any of the foregoing referred to in Schedule 4, and (ii) the right to obtain all renewals thereof.

"Trademark License": any agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark, including any of the foregoing referred to in Schedule 4 (it being understood that oral agreements are not required to be listed on Schedule 4).

1.2 Other Definitional Provisions. (a) The words "hereof," "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor's Collateral or the relevant part thereof.

(d) The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", whether or not expressly stated.

SECTION 2. FIRST LIEN CREDITORS; DELIVERY OF COLLATERAL

2.1 Indenture. In the event of any conflict between this Agreement and the Indenture, the provisions of the Indenture shall control.

2.2 Delivery of Collateral. At any time that the Intercreditor Agreement is in effect, any requirement for delivery of Collateral to the Trustee under this Agreement shall be deemed satisfied by delivery of such Collateral to the First Lien Representative or the Second Lien Representative. Each Grantor hereby acknowledges that such First Lien Representative or Second Lien Representative shall be holding the Collateral for the benefit of the Trustee and the Holders.

SECTION 3. GRANT OF SECURITY INTEREST

3.1 Collateral. Each Grantor hereby assigns and transfers to the Trustee, and hereby grants to the Trustee, for the ratable benefit of the Holders, a security interest in, all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations:

(a) all Pledged Securities;

(b) all Intercompany Obligations;

(c) all of the Additional Collateral

(d) all books and records pertaining to the Collateral; and

(e) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing, all collateral security and guarantees given by any Person with respect to any of the foregoing and any Instruments evidencing any of the foregoing.

Notwithstanding any of the other provisions set forth in this Agreement, (i) in no event shall "Collateral" include any right, title or interest of any Grantor in or to any property to the extent that such property is not then collateral security for the CCO Credit Facility, any Related Obligations or any Indebtedness under clause (1) of the second paragraph of Section 4.10 of the Indenture, (ii) this Agreement shall not constitute a grant of a security interest in, and the Collateral shall not include, (x) any property to the extent that such grant of a security interest is prohibited by any Requirements of Law of a Governmental Authority, requires a consent not obtained of any Governmental Authority pursuant to such Requirement of Law or is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement (including any joint venture, partnership or limited liability company operating agreement, unless the same relates to a Wholly

Owned Subsidiary), instrument or other document evidencing or giving rise to such property except to the extent that such Requirement of Law or the term in such contract, license, agreement, instrument or other document providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law or (y) any property that is subject to a purchase money security interest permitted by the Indenture for so long as it is subject to such security interest and (iii) in no event shall more than 66% of the total outstanding Foreign Subsidiary Voting Equity Interests of any Foreign Subsidiary constitute Collateral or be required to be pledged hereunder (collectively, "Excluded Assets").

The parties hereto acknowledge that the Collateral granted by any Grantor hereunder secures the Obligations whether or not such Grantor guarantees any of the Obligations.

SECTION 4. CERTIFICATED INTERESTS

4.1 Pledged Partnership Interests. Concurrently with the delivery to the Trustee of any certificate representing Pledged Partnership Interests, if any, the relevant Grantor shall, if requested by the Trustee, deliver an undated power covering such certificate, duly executed in blank by such Grantor.

4.2 Pledged LLC Interests. Concurrently with the delivery to the Trustee of any certificate representing Pledged LLC Interests, if any, the relevant Grantor shall, if requested by the Trustee, deliver an undated power covering such certificate, duly executed in blank by such Grantor.

SECTION 5. REPRESENTATIONS AND WARRANTIES

To induce the Trustee to enter into the Indenture and to induce the Holders to purchase the Notes, each Grantor hereby represents and warrants to the Trustee and each Holder that:

5.1 Title; No Other Liens. Except for the security interest granted to the Trustee for the ratable benefit of the Holders pursuant to this Agreement and the other Liens not prohibited to exist on the Collateral by the Indenture, such Grantor owns each item of the Collateral free and clear of any and all Liens. For the avoidance of doubt, it is understood and agreed that any Grantor may, as part of its business, grant licenses to third parties to use Intellectual Property owned or developed by a Grantor. For purposes of this Agreement and the Indenture, such licensing activity shall not constitute a "Lien" on such Intellectual Property. Each of the Trustee and each Holder understands that any such licenses may be exclusive to the applicable licensees, and such exclusivity provisions may limit the ability of the Trustee to utilize, sell, lease or transfer the related Intellectual Property or otherwise realize value from such Intellectual Property pursuant hereto.

5.2 Perfected Liens. The security interests granted pursuant to this Agreement (a) constitute valid perfected security interests in all of the Collateral in favor of the Trustee, for

the ratable benefit of the Holders, as collateral security for the Obligations, enforceable in accordance with the terms hereof against all creditors of such Grantor and any Persons purporting to purchase any Collateral from such Grantor and (b) are prior to all other Liens on the Collateral in existence on the date hereof except for Liens not prohibited by the Indenture.

5.3 Jurisdiction of Organization. On the date hereof, such Grantor's jurisdiction of organization is specified on Schedule 3.

5.4 Pledged Securities. (a) The Equity Interests, if any, pledged by such Grantor hereunder constitute all the issued and outstanding shares of all classes of the Equity Interests of each Issuer owned by such Grantor or, in the case of Foreign Subsidiary Voting Stock, if less, 66% of the outstanding Foreign Subsidiary Voting Stock of each relevant Issuer.

(b) Except with respect to Pledged Stock from time to time constituting an immaterial portion of the Collateral, all the shares of the Pledged Stock have been duly and validly issued and are fully paid and nonassessable.

(c) None of the Pledged LLC Interests or Pledged Partnership Interests constitutes a security under Section 8-103 of the Applicable UCC or the corresponding code or statute of any other applicable jurisdiction.

(d) Except with respect to Pledged Notes from time to time constituting an immaterial portion of the Collateral, each of the Pledged Notes constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(e) Such Grantor is the record and beneficial owner of, and has good title to, the Pledged Securities pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other Person, except the security interest created by this Agreement and any Liens permitted under Section 4.14 of the Indenture.

SECTION 6. COVENANTS

Each Grantor covenants and agrees that, from and after the date of this Agreement until the Obligations shall have been paid in full or the relevant Collateral has been released in accordance with Section 9.14:

6.1 Delivery of Instruments, Certificated Securities and Chattel Paper. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument, Certificated Security or Chattel Paper with a face value of $5,000,000 or more, such Instrument, Certificated Security or Chattel Paper shall be promptly delivered to the Trustee, duly indorsed in a manner satisfactory to the Trustee, to be held as Collateral pursuant to this Agreement.

6.2 Insurance. All insurance maintained by any Grantor with respect to the Collateral shall (a) provide that no cancellation, material reduction in amount or material change in coverage thereof shall be effective until at least 30 days after receipt by the Trustee of written notice thereof and (b) name the Trustee as insured party or loss payee, as applicable and customary. At the request of the Trustee, such Grantor shall provide evidence of compliance with this Section 6.2 to the Trustee.

6.3 Maintenance of Perfected Security Interest; Further Documentation. (a) Such Grantor shall, at the request of the Trustee, take all reasonable actions to maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 5.2 (including making the filings referred to on Schedule 2) and shall defend such security interest against the claims and demands of all Persons whomsoever.

(b) Such Grantor will furnish to the Trustee and the Holders from time to time, as reasonably requested by the Trustee, statements and schedules further identifying and describing the assets and property of such Grantor constituting, or intended to constitute, Collateral and such other reports in connection therewith as the Trustee may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Trustee, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Trustee may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including (i) filing any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of Pledged Securities, Investment Property, Letter-of-Credit Rights and any other relevant Collateral, taking any actions necessary to enable the Trustee to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto; provided, that no account control agreements will be required unless an Event of Default is in existence.

6.4 Changes in Locations, Name, etc. Such Grantor will not, except upon prior written notice to the Trustee:

(a) change its jurisdiction of organization from that referred to in Section 5.3; or

(b) change its name to such an extent that any financing statement filed by the Trustee in connection with this Agreement would become seriously misleading;

unless, within 30 days of the taking of any such actions, such Grantor delivers to the Trustee notice of such change and all documents reasonably requested by the Trustee to maintain the validity, perfection and priority of the security interests provided for herein.

6.5 Pledged Securities. (a) If such Grantor shall become entitled to receive or shall receive any certificate (including any certificate representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in

connection with any reorganization), option or rights in respect of the Equity Interests of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, such Grantor shall accept the same as the agent of the Trustee and the Holders, hold the same in trust for the Trustee and the Holders, and, with respect to Pledged Stock constituting securities under and as defined in Section 8-103 of the Applicable UCC, deliver the same forthwith to the Trustee in the exact form received, duly indorsed by such Grantor to the Trustee, if required, together with an undated power covering such certificate duly executed in blank by such Grantor, to be held by the Trustee, subject to the terms hereof, as additional collateral security for the Obligations. During the continuance of an Event of Default, subject to Section 7.10, after written notice from the Trustee, any sums paid upon or in respect of the Pledged Securities upon the liquidation or dissolution of any Issuer shall be paid over to the Trustee to be held by it hereunder as additional collateral security for the Obligations, and in case any distribution of capital shall be made on or in respect of the Pledged Securities or any property shall be distributed upon or with respect to the Pledged Securities pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall be delivered to the Trustee to be held by it hereunder as additional collateral security for the Obligations. Subject to Section 7.10, if any sums of money or property so paid or distributed in respect of the Pledged Securities shall be received by such Grantor, during the continuance of an Event of Default, after notice from the Trustee, such Grantor shall, until such money or property is paid or delivered to the Trustee, hold such money or property in trust for the Holders, segregated from other funds of such Grantor, as additional collateral security for the Obligations.

(b) Without the prior written consent of the Trustee, such Grantor will not (i) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Pledged Securities or Proceeds thereof (except pursuant to a transaction not prohibited by the Indenture), or (ii) create, incur or permit to exist any Lien on any of the Pledged Securities or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement or Liens not prohibited under the Indenture.

(c) Without the prior written consent of the Trustee, such Grantor will not, and will not permit any Issuer that is a limited liability company or partnership, to amend such Issuer's certificate of formation, certificate of limited partnership, statement of partnership existence, limited liability company agreement, partnership agreement or operating agreement to provide that any Equity Interests in any Issuer constitute a security under Section 8-103 of the Applicable UCC or the corresponding code or statute of any other applicable jurisdiction.

(d) In the case of each Grantor which is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Pledged Securities issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Trustee promptly in writing of the occurrence of any of the events described in Section 6.5(a) with respect to the Pledged Securities issued by it and (iii) the terms of Sections 7.1(c) and 7.5 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 7.1(c) or 7.5 with respect to the Pledged Securities issued by it. Each Grantor hereby consents to the pledge of the Pledged Securities contemplated hereby and to each provision of this Agreement relating to such Pledged Securities.

SECTION 7. REMEDIAL PROVISIONS

7.1 Investment Property. (a) Unless an Event of Default shall have occurred and be continuing and the Trustee shall have given written notice to the relevant Grantor of the Trustee's intent to exercise its corresponding rights pursuant to Section 7.1(b), each Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Stock and all payments made in respect of the Pledged Notes, to the extent not prohibited by the Indenture, and to exercise all voting and organizational rights with respect to the Pledged Securities; provided, however, that no vote shall be cast or right exercised or other action taken which, in the Trustee's reasonable judgment, would impair the Collateral or which would be inconsistent with or result in any violation of any provision of the Indenture, this Agreement or any other Indenture Document.

(b) If an Event of Default shall occur and be continuing and the Trustee shall give written notice of its intent to exercise such rights to the relevant Grantor or Grantors, subject to Section 7.10, (i) the Trustee shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Pledged Securities and make application thereof to the Obligations in such order as the Trustee may determine, and (ii) any or all of the Pledged Securities shall be registered in the name of the Trustee or its nominee or the Second Lien Representative, and the Trustee or its nominee or the Second Lien Representative may thereafter exercise (x) all voting, organizational and other rights pertaining to such Pledged Securities at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Pledged Securities as if it were the absolute owner thereof (including the right to exchange at its discretion any and all of the Pledged Securities upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the organizational structure of any Issuer, or upon the exercise by any Grantor or the Trustee of any right, privilege or option pertaining to such Pledged Securities, and in connection therewith, the right to deposit and deliver any and all of the Pledged Securities with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Trustee may determine), all without liability except to account for property actually received by it, but the Trustee shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Pledged Securities pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Trustee in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Securities directly to the Trustee.

7.2 Proceeds To Be Turned Over to Trustee. Subject to Section 7.10, in addition to the rights of the Trustee and the Holders specified in Section 7.7 with respect to payments of Pledged Receivables, if an Event of Default shall occur and be continuing, following written notice from the Trustee, all Proceeds received by any Grantor consisting of

cash, checks and other near-cash items shall be held by such Grantor in trust for the Trustee and the Holders, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Trustee in the exact form received by such Grantor (duly indorsed by such Grantor to the Trustee, if required). All Proceeds received by the Trustee hereunder shall be held by the Trustee in a Collateral Account maintained under its sole dominion and control. Subject to Section 7.10, all Proceeds while held by the Trustee in a Collateral Account (or by such Grantor in trust for the Trustee and the Holders) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 7.3.

7.3 Application of Proceeds. At such intervals as may be agreed upon by the Company and the Trustee, or, if an Event of Default shall have occurred and be continuing, at any time at the Trustee's election, the Trustee, subject to Section 7.10, may apply all or any part of Proceeds constituting Collateral, whether or not held in any Collateral Account in payment of the Obligations in the order set forth in the Indenture, and any part of such funds which the Trustee elects not so to apply and deems not required as collateral security for the Obligations shall be paid over from time to time by the Trustee to the Company or to whomsoever may be lawfully entitled to receive the same. Any balance of such Proceeds remaining after the Obligations shall have been paid in full, shall be paid over to the Company or to whomsoever may be lawfully entitled to receive the same.

7.4 Code and Other Remedies. If an Event of Default shall occur and be continuing, the Trustee, on behalf of the Holders, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the Applicable UCC or any other applicable law. Without limiting the generality of the foregoing, the Trustee, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public, or, to the extent permitted by law, private sale or sales, at any exchange, broker's board or office of the Trustee or any Holder or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Trustee or any Holder shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. Each Grantor further agrees, at the Trustee's request, to assemble the Collateral and make it available to the Trustee at places which the Trustee shall reasonably select, whether at such Grantor's premises or elsewhere. The Trustee shall apply the net proceeds of any action taken by it pursuant to this Section 7.4, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Trustee and the Holders hereunder, including

reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as the Trustee may elect, and only after such application and after the payment by the Trustee of any other amount required by any provision of law, including Section 9-615(a)(3) of the Applicable UCC, need the Trustee account for the surplus, if any, to any Grantor. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Trustee or any Holder arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

7.5 Registration Rights. (a) If the Trustee shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 7.4, and if in the opinion of the Trustee it is necessary or advisable to have the Pledged Stock, or that portion thereof to be sold, registered under the provisions of the Securities Act, the relevant Grantor will cause the Issuer thereof to (i) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Trustee, necessary or advisable to register the Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use its reasonable best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Stock, or that portion thereof to be sold and (iii) make all amendments thereto and/or to the related prospectus which, in the opinion of the Trustee, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the Trustee shall designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Each Grantor recognizes that the Trustee may be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may by reason of such prohibitions be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, to the extent permitted by law, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Trustee shall be under no obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Each Grantor agrees to use its reasonable best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Stock pursuant to this Section 7.5 valid and binding and in compliance with any and

all other applicable Requirements of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 7.5 will cause irreparable injury to the Trustee and the Holders, that the Trustee and the Holders have no adequate remedy at law in respect of such breach and, as a consequence, to the extent permitted by law, that each and every covenant contained in this Section 7.5 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred under the Indenture.

7.6 Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Obligations and the fees and disbursements of any attorneys employed by the Trustee or any Holder to collect such deficiency. For the avoidance of doubt (and without prejudice to the obligations, if any, of CCOH and the Subsidiary Grantors pursuant to the Note Guarantees), nothing in this Agreement shall be deemed to create any recourse against CCOH or any of the Subsidiary Grantors for any of the Obligations except to the extent of the Collateral.

7.7 Certain Matters Relating to Pledged Receivables. The Trustee hereby authorizes each Grantor pledging Receivables hereunder to collect such Grantor's Pledged Receivables, provided that the Trustee may curtail or terminate said authority at any time after the occurrence and during the continuance of an Event of Default. If required by the Trustee at any time after the occurrence and during the continuance of an Event of Default, after written notice from the Trustee, any payments of Pledged Receivables, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Trustee if required, in a Collateral Account maintained under the sole dominion and control of the Trustee, subject to withdrawal by the Trustee for the account of the Holders only as provided in Section 7.3, and (ii) until so turned over, shall be held by such Grantor in trust for the Trustee and the Holders, segregated from other funds of such Grantor. Each such deposit of Proceeds of Pledged Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

7.8 Communications with Obligors; Grantors Remain Liable. (a) The Trustee in its own name or in the name of others may at any time after the occurrence and during the continuance of an Event of Default communicate with obligors under the Pledged Receivables to verify with them to the Trustee's satisfaction the existence, amount and terms of any Receivables.

(b) Upon the written request of the Trustee at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall notify obligors on the Pledged Receivables that the Pledged Receivables have been assigned to the Trustee for the ratable benefit of the Holders and that payments in respect thereof shall be made directly to the Trustee.

(c) Anything herein to the contrary notwithstanding, each Grantor pledging Receivables shall remain liable under each of the Pledged Receivables to observe and perform all

the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Trustee nor any Holder shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Trustee or any Holder of any payment relating thereto, nor shall the Trustee or any Holder be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

7.9 Silo Credit Agreements, etc. After the occurrence and during the continuance of an Event of Default, the Trustee may exercise any and all rights and remedies of the Company pursuant to any Silo Credit Agreement or Silo Guarantee and Collateral Agreement upon written notice to the relevant borrower under the relevant Silo Credit Agreement.

7.10 Permitted Payments, etc. Notwithstanding anything to the contrary in this Agreement, regardless of whether a Default then exists, any Grantor shall be permitted to make, pay, obtain, retain and/or distribute dividends, distributions, payments or Proceeds (i) permitted to be made under clause (2) of the second paragraph of Section 4.07 of the Indenture or (ii) which are, under clause (8) of the definition of "Permitted Investments" in the Indenture, a Permitted Investment.

SECTION 8. THE TRUSTEE

8.1 Trustee's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Trustee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Trustee the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Pledged Receivable or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Trustee for the purpose of collecting any and all such moneys due under any Pledged Receivable or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Trustee may

request to evidence the Trustee's and the Holders' security interest in such Intellectual Property and the goodwill and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 7.4 or 7.5, any indorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral;

(v) (1) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Trustee or as the Trustee shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (3) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (4) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (5) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (6) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Trustee may deem appropriate; (7) assign any Patent or Trademark (along with the goodwill of the business to which any such Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Trustee shall in its sole discretion determine; and (8) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Trustee were the absolute owner thereof for all purposes, and do, at the Trustee's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Trustee deems necessary to protect, preserve or realize upon the Collateral and the Trustee's and the Holders' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do; and

(vi) exercise any of the Trustee's rights pursuant to Section 7.9.

Anything in this Section 8.1(a) to the contrary notwithstanding, the Trustee agrees that it will not exercise any rights under the power of attorney provided for in this Section 8.1(a) unless an Event of Default shall have occurred and be continuing and the Trustee shall have given written notice of its intent to exercise its rights under this Section 8.1(a).

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Trustee, at its option, after prior notice to such Grantor, but without any

obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Trustee incurred in connection with actions undertaken as provided in this Section 8.1, together with interest thereon at a rate per annum equal to the highest rate per annum at which interest would then be payable on the Notes, from the date of payment by the Trustee to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Trustee on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

8.2 Duty of Trustee. The Trustee's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the Applicable UCC or otherwise, shall be to deal with it in the same manner as the Trustee deals with similar property for its own account. Neither the Trustee, any Holder nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Trustee and the Holders hereunder are solely to protect the Trustee's and the Holders' interests in the Collateral and shall not impose any duty upon the Trustee or any Holder to exercise any such powers. The Trustee and the Holders shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

8.3 Financing Statements. Pursuant to any applicable law, each Grantor authorizes the Trustee to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of such Grantor in such form and in such offices as the Trustee determines appropriate to perfect the security interests of the Trustee under this Agreement. A photographic or other reproduction of this Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction. Each Grantor, authorizes the Trustee to use the collateral description "all personal property" in any such financing statements.

8.4 Authority of Trustee. Each Grantor acknowledges that the rights and responsibilities of the Trustee under this Agreement with respect to any action taken by the Trustee or the exercise or non-exercise by the Trustee of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Trustee and the Holders, be governed by the Indenture and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Trustee and each Grantor, the Trustee shall be conclusively presumed to be acting as

agent for the Holders with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 9. MISCELLANEOUS

9.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Article 9 of the Indenture.

9.2 Notices. All notices, requests and demands to or upon the Trustee or any Grantor hereunder shall be effected in the manner provided for in Section 12.02 of the Indenture.

9.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Trustee nor any Holder shall by any act (except by a written instrument pursuant to Section 9.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Trustee or any Holder, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Trustee or any Holder of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Trustee or such Holder would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9.4 Enforcement Expenses; Indemnification. (a) Each Grantor agrees to pay or reimburse each Holder and the Trustee for all its costs and expenses incurred in enforcing or preserving any rights under this Agreement and the other Indenture Documents to which such Grantor is a party, including the fees and disbursements of one firm of counsel (together with any special and local counsel) to the Trustee.

(b) Each Grantor agrees to pay, and to save the Trustee and the Holders harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral.

(c) Each Grantor agrees to pay, and to save the Trustee and the Holders harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement to the extent the Company would be required to do so pursuant to Section 7.07 of the Indenture.

(d) The agreements in this Section 9.4 shall survive repayment of the Obligations and all other amounts payable under the Indenture and the other Indenture Documents.

9.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Trustee and the Holders and their successors and assigns; provided that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Trustee.

9.6 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

9.7 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.8 Governmental Approvals. (a) Notwithstanding anything herein to the contrary, this Agreement, the other Indenture Documents and the transactions contemplated hereby and thereby, prior to the exercise of any rights and remedies provided in this Agreement or the other Indenture Documents, including voting the Pledged Securities or a foreclosure of the security interest granted under this Agreement, except to the extent not prohibited by applicable Requirements of Law, (i) do not and will not constitute, create, or have the effect of constituting or creating, directly or indirectly, actual or practical ownership of the Company or any Subsidiary of the Company by the Trustee or the Holders, or control, affirmative or negative, direct or indirect, by the Trustee or the Holders over the management or any other aspect of the operation of the Company or any Subsidiary of the Company, which ownership and control remains exclusively and at all times in the Company and such Subsidiary, and (ii) do not and will not constitute the transfer, assignment, or disposition in any manner, voluntarily or involuntarily, directly or indirectly, of any License at any time issued to the Company or any Subsidiary of the Company, or the transfer of control of the Company or any Subsidiary of the Company, including within the meaning of Section 310(d) of the Communications Act of 1934, as amended.

(b) Notwithstanding any other provision of this Agreement, any foreclosure on, sale, transfer or other disposition of, or the exercise of any right to vote or consent with respect to, any of the Pledged Securities, as provided herein, or any other action taken or proposed to be taken by the Trustee hereunder which would affect the operational, voting or other control of the Company or any Subsidiary of the Company, shall be in accordance with applicable Requirements of Law.

(c) Notwithstanding anything to the contrary contained in this Agreement or in any other Indenture Document, the Trustee shall not, without first obtaining the approval of the FCC or any other applicable Governmental Authority, take any action pursuant to this Agreement which would constitute or result in, or be deemed to constitute or result in, any

assignment of a License, including any CATV Franchise of the Company or any Subsidiary of the Company, or any change of control of the Company or any Subsidiary of the Company, if such assignment or change in control would require, under then existing Requirements of Law (including the written rules and regulations promulgated by the FCC), the prior approval of the FCC or such other Governmental Authority.

(d) If counsel to the Trustee reasonably determines that the consent of the FCC or any other Governmental Authority is required in connection with any of the actions which may be taken by the Trustee in the exercise of its rights under this Agreement or any of the other Indenture Documents, then the Company, at its sole cost and expense, shall use its reasonable best efforts to secure such consent and to cooperate fully with the Trustee in any action commenced by the Trustee to secure such consent. Upon the exercise by the Trustee of any power, right, privilege or remedy pursuant to this Agreement which requires any consent, approval, recording, qualification or authorization of the FCC or any other Governmental Authority or instrumentality, the Company will promptly prepare, execute, deliver and file, or will promptly cause the preparation, execution, delivery and filing of, all applications, certificates, instruments and other documents and papers that the Trustee reasonably deems necessary or advisable to obtain such governmental consent, approval, recording, qualification or authorization including the assignor's or transferor's portion of any application or applications for consent to the assignment of license necessary or appropriate under the rules and regulations of the FCC or any other Governmental Authority for approval of any sale, transfer or assignment to the Trustee or any other Person of the Pledged Securities. Subject to the provisions of applicable law, if the Company fails or refuses to execute, or fails or refuses to cause another Person to execute, such documents, the Trustee, as attorney-in-fact for the Company appointed pursuant to Section 8.1, or the clerk of any court of competent jurisdiction, may execute and file the same on behalf of the Company. In addition to the foregoing, during the continuance of an Event of Default, the Company agrees to take, or cause to be taken, any action which the Trustee may reasonably request in order to obtain and enjoy the full rights and benefits granted to the Holders or the Trustee by this Agreement and any other instruments or agreements executed pursuant hereto, including at the Company's cost and expense, the exercise of the Company's best efforts to cooperate in obtaining FCC or other governmental approval of any action or transaction contemplated by this Agreement or any other instrument or agreement executed pursuant hereto which is then required by law.

(e) The Company recognizes that the authorizations, permits and licenses held by the Company or any of its Subsidiaries are unique assets which may have to be assigned or transferred in order for the Holders to realize the value of the security interests granted to the Trustee. The Company further recognizes that a violation of this covenant would result in irreparable harm to the Trustee and the Holders for which monetary damages are not readily ascertainable. Therefore, in addition to any other remedy which may be available to the Trustee and Holders at law or in equity, to the extent permitted by law, the Trustee and the Holders shall have the remedy of specific performance of the provisions of this Section 9.8(e). To enforce the provisions of this Section 9.8, the Trustee is authorized to request the consent or approval of the FCC or other Governmental Authority to a voluntary or an involuntary assignment or transfer of control of any authorization, permit or license. In connection with the exercise of its remedies under this Agreement or under any of the other Indenture Documents, the Trustee may obtain the

appointment of a trustee or receiver to assume, upon receipt of all necessary judicial, FCC or other Governmental Authority consents or approvals, the control of any Person, subject to compliance with applicable Requirements of Law. Such trustee or receiver shall have all rights and powers provided to it by law or by court order or provided to the Trustee under this Agreement.

9.9 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

9.10 Integration. This Agreement and the other Indenture Documents represent the agreement of each Grantor, the Trustee and the Holders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Trustee or any Holder relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Indenture Documents.

9.11 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF DELAWARE. IF FOR ANY REASON THE CHOICE OF GOVERNING LAW OF THE STATE OF DELAWARE AS PROVIDED IN THE PRECEDING SENTENCE IS UNENFORCEABLE OR INVALID, ALL PROVISIONS OF THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK AND "APPLICABLE UCC" SHALL BE DEEMED TO REFER TO THE UNIFORM COMMERCIAL CODE AS FROM TIME TO TIME IN EFFECT IN THE STATE OF NEW YORK.

9.12 Submission to Jurisdiction; Waivers. Each Grantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Indenture Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the courts of the State of New York and Delaware, the courts of the United States of America for the Southern District of New York and the District of Delaware, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor at its address referred to in Section 9.2 or at such other address of which the Trustee shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

9.13 Acknowledgments. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Indenture Documents to which it is a party;

(b) neither the Trustee nor any Holder has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Indenture Documents, and the relationship between the Grantors, on the one hand, and the Trustee and Holders, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Indenture Documents or otherwise exists by virtue of the transactions contemplated hereby among the Holders or among the Grantors and the Holders.

9.14 Additional Grantors; Release. (a) Each Subsidiary of the Company that is required to become a party to this Agreement pursuant to Section 4.17 of the Indenture shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement in the form of Annex 1 hereto.

(b) At such time as the Notes and the other Obligations shall have been paid in full, the Collateral shall be released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Trustee and each Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to the Grantors. At the request and sole expense of the Company, following any such termination, the Trustee shall deliver to such Grantor any Collateral held by the Trustee hereunder, and execute and deliver to such Grantor such documents as such Grantor shall reasonably request to effect or to evidence such termination.

(c) If any of the Collateral shall be released in accordance with Section 10.03 of the Indenture, then the Trustee, at the request and sole expense of such Grantor, shall execute and deliver to such Grantor all releases or other documents reasonably necessary or desirable for the release of the Liens created hereby on such Collateral.

9.15 **WAIVER OF JURY TRIAL. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.**

IN WITNESS WHEREOF, each of the undersigned has caused this Collateral Agreement to be duly executed and delivered as of the date first above written.

CHARTER COMMUNICATIONS OPERATING, LLC, as Grantor
By: Charter Communications, Inc., its manager

By: /s/ Eloise Schmitz
Name: Eloise Schmitz
Title: Senior Vice President

CHARTER COMMUNICATIONS OPERATING, CAPITAL CORP., as Grantor

By: /s/ Eloise Schmitz
Name: Eloise Schmitz
Title: Senior Vice President

CCO HOLDINGS, LLC
AMERICAN CABLE ENTERTAINMENT COMPANY, LLC
CABLE EQUITIES COLORADO, LLC
CCO PURCHASING, LLC
CHARTER ADVERTISING OF SAINT LOUIS, LLC
CHARTER CABLE OPERATING COMPANY, LLC
CHARTER CABLE PARTNERS, LLC
CHARTER COMMUNICATIONS ENTERTAINMENT I, LLC
CHARTER COMMUNICATIONS ENTERTAINMENT II, LLC
CHARTER COMMUNICATIONS ENTERTAINMENT, LLC
CHARTER COMMUNICATIONS PROPERTIES LLC
CHARTER COMMUNICATIONS, LLC
CHARTER DISTRIBUTION, LLC

CHARTER FIBERLINK, LLC
CHARTER HELICON, LLC
CHARTER RMG, LLC
HPI ACQUISITION CO. LLC
INTERLINK COMMUNICATIONS PARTNERS, LLC
LONG BEACH, LLC
MARCUS CABLE ASSOCIATES, L.L.C.
MARCUS CABLE OF ALABAMA, L.L.C.
PEACHTREE CABLE TV, LLC
RIFKIN ACQUISITION PARTNERS, LLC
TENNESSEE, LLC
VISTA BROADBAND COMMUNICATIONS, LLC
CABLE EQUITIES OF COLORADO MANAGEMENT CORP.
MARCUS CABLE, INC.
ROBIN MEDIA GROUP, INC.
HELICON PARTNERS I, L.P.
PEACHTREE CABLE TV, L.P.
THE HELICON GROUP, L.P.
CCO NR HOLDINGS, LLC
CHARTER COMMUNICATIONS VENTURES, LLC
CC SYSTEMS, LLC
CC FIBERLINK, LLC
CHARTER FIBERLINK – ALABAMA, LLC
CHARTER FIBERLINK – ILLINOIS, LLC
CHARTER FIBERLINK – KENTUCKY, LLC
CHARTER FIBERLINK – MICHIGAN, LLC
CHARTER FIBERLINK –MISSOURI, LLC
CHARTER FIBERLINK TX-CCO, LLC
CHARTER COMMUNICATIONS VII, LLC
FALCON CABLE COMMUNICATIONS, LLC
FALCON COMMUNITY CABLE, L.P.
FALCON VIDEO COMMUNICATIONS, L.P.
FALCON CABLE MEDIA, A CALIFORNIA LIMITED PARTNERSHIP
FALCON COMMUNITY VENTURES I LIMITED PARTNERSHIP
FALCON CABLE SYSTEMS COMPANY II, L.P.
FALCON CABLEVISION, A CALIFORNIA LIMITED PARTNERSHIP

FALCON TELECABLE, A CALIFORNIA LIMITED PARTNERSHIP
FALCON FIRST, INC.
FALCON FIRST CABLE OF NEW YORK, INC.
FALCON FIRST CABLE OF THE SOUTHEAST, INC.
ATHENS CABLEVISION INC.
DALTON CABLEVISION INC.
PLATTSBURGH CABLEVISION INC.
SCOTTSBORO TV CABLE, INC.
AUSABLE CABLE TV, INC.
CHARTER FIBERLINK AR-CCVII, LLC
CHARTER FIBERLINK AZ-CCVII, LLC
CHARTER FIBERLINK ID-CCVII, LLC
CHARTER FIBERLINK NV-CCVII, LLC
CHARTER FIBERLINK OK-CCVII, LLC
CHARTER FIBERLINK OR-CCVII, LLC
CHARTER FIBERLINK UT-CCVII, LLC
CHARTER FIBERLINK WA-CCVII, LLC
CHARTER COMMUNICATIONS VI, LLC
CC 10, LLC
CC VI OPERATING COMPANY, LLC
TIOGA CABLE COMPANY, INC.
CHARTER FIBERLINK MS-CCVI, LLC
CHARTER FIBERLINK CA-CCO, LLC
CHARTER FIBERLINK KS-CCO, LLC
CHARTER FIBERLINK MA-CCO, LLC
CHARTER FIBERLINK NC-CCO, LLC
CHARTER FIBERLINK NM-CCO, LLC
CHARTER FIBERLINK OH-CCO, LLC
CHARTER FIBERLINK SC-CCO, LLC
CHARTER FIBERLINK VA-CCO, LLC
CHARTER FIBERLINK VT-CCO, LLC
CC V HOLDINGS, LLC
CC VIII, LLC
CC VIII HOLDINGS, LLC
CC VIII OPERATING, LLC
CC MICHIGAN, LLC
CHARTER COMMUNICATIONS V, LLC
CHARTER TELEPHONE OF MINNESOTA, LLC
HOMETOWN T.V., INC.

MIDWEST CABLE COMMUNICATIONS, INC.
CHARTER VIDEO ELECTRONICS, INC.
CHARTER COMMUNICATIONS ENTERTAINMENT I, DST
RENAISSANCE MEDIA, LLC
CC VIII LEASING OF WISCONSIN, LLC
CHARTER CABLE LEASING OF WISCONSIN, LLC

By: /s/ Eloise Schmitz
Name: Eloise Schmitz
Title: Senior Vice President

Accepted and Agreed to:

WILMINGTON TRUST COMPANY, as Trustee

By: /s/ James J. McGinley
Name: James J. McGinley
Title: Authorized Signer

ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledges receipt of a copy of the Collateral Agreement, dated as of March 19, 2008 (as the same may be further amended, amended and restated, supplemented or otherwise modified from time to time, the "Agreement"), made by the Grantors parties thereto for the benefit of Wilmington Trust Company, as Trustee. The undersigned agrees for the benefit of the Trustee and the Holders as follows:

1. The undersigned will be bound by the terms of the Agreement and will comply with such terms insofar as such terms are applicable to the undersigned.

2. The undersigned will notify the Trustee promptly in writing of the occurrence of any of the events described in Section 6.5(a) of the Agreement.

3. The terms of Sections 7.1(c) and 7.5 of the Agreement shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 7.1(c) or 7.5 of the Agreement.

[NAME OF ISSUER]

By:
Name:
Title:

Address for Notices:

Fax:

ASSUMPTION AGREEMENT, dated as of _____, ____, made by _____, a _____ (the "Additional Grantor"), in favor of Wilmington Trust Company, as Trustee (in such capacity, the "Trustee"), for the holders (the "Holders") pursuant to the Indenture, dated as of March 19, 2008 (as amended, supplemented or otherwise modified from time to time, the "Indenture"), among Charter Communications Operating, LLC (the "Company"), Charter Communications Operating Capital Corp. ("Capital Corp."), the guarantors party thereto and Wilmington Trust Company, as Trustee. All capitalized terms not defined herein shall have the meaning ascribed to them in such Indenture.

W I T N E S S E T H :

WHEREAS, the Company and Capital Corp. have issued 10 $^{7}/_{8}$ % Senior Second Lien Notes due 2014 and may hereafter issue Additional Notes.

WHEREAS, in connection with the Indenture, the Company and the other grantors party thereto have entered into the Collateral Agreement, dated as of March 19, 2008 (as further amended, supplemented or otherwise modified from time to time, the "Collateral Agreement"), in favor of the Trustee for the benefit of the Holders;

WHEREAS, the Indenture requires the Additional Grantor to become a party to the Collateral Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 9.14 of the Collateral Agreement, hereby becomes a party to the Collateral Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in the Schedules to the Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 5 of the Collateral Agreement with respect to the Additional Grantor is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By:
Name:
Title:

Annex 1-A to the

Assumption Agreement

Supplement to Schedule 1

Supplement to Schedule 2

Supplement to Schedule 3

Supplement to Schedule 4

Exhibit 10.3

SEPARATION AGREEMENT AND RELEASE
FOR JEFFREY T. FISHER

This Separation Agreement and Release (this "Agreement") is entered into between Charter Communications, Inc. (the "Company" or "Charter") and me, Jeffrey T. Fisher, as a condition to my receiving payments pursuant to my Employment Agreement with Charter dated August 1, 2007 (the "Employment Agreement") in connection with the termination of my employment with Charter as of April 4, 2008 (the "Termination Date"). The Company and I hereby agree as follows:

(a) Payments And Benefits Payable Per The Employment Agreement: Provided I am not terminated for breach of the terms of this agreement or of my Employment Agreement prior thereto, I shall remain employed by Charter pursuant to the terms of my Employment Agreement through the Termination Date, I shall receive salary at my current annual rate of $515,000 in bi-weekly installments as such installments are normally paid to senior executives (with all salary installments due but not paid prior to my execution of this Agreement to be paid on the first payday after all conditions in Section 15(g) of the Employment Agreement are satisfied); I shall continue to receive all benefits, without interruption, including, without limitation, health insurance; and I shall continue to participate in all medical and child care flex spending accounts I have previously selected, all through the Termination Date. In addition, in exchange for my execution and delivery of this Agreement, specifically including the effectiveness of the release set forth in section "b" hereof (and the failure to revoke same within seven (7) days after I sign and deliver it), the Company will provide me with the following payments and benefits in satisfaction of the requirements of Section 15(b) of the Employment Agreement and any other claim I may hold against Charter or its employees:

(i) The base salary that would have been paid to me, calculated at the current annual rate of $515,000 per annum plus target bonus, from the date my employment is terminated through April 4, 2010 (the "Separation Term"); provided that the total of all such payments shall not exceed, in the aggregate, the gross amount of $1,751,000. Subject to the provisions of Section 15(g) of the Employment Agreement, this amount (the "Separation Payment") will be paid over the Separation Term in equal bi-weekly installments on the Company's regular pay days for executives, commencing with the first payday after all conditions in Section 15(g) of the Employment Agreement are satisfied; provided that, in order to avoid the tax consequences of Section 409A of the Internal Revenue Code of 1986 (the "Code"), the first payment shall cover all payments scheduled to be made to me in the bi-weekly payments that would have been made to me for the period (the "Initial Payment Period") beginning on April 5, 2008 and ending on the six (6) month anniversary of the date I have a separation from service for purposes of Code Section 409A, and the first such payment shall be delayed until the day after the end of the Initial Payment Period; and provided further that if a Change of Control (as defined within Section 1(f) of the Employment Agreement) occurs during the twenty-four (24) month Separation Term the Company shall immediately pay upon any such Change in Control all amounts remaining

payable to me as part of the Separation Payment in the form of a lump sum payment;

(ii) A lump sum payment (net after deduction of taxes and other required withholdings) equal to (a) twenty-four (24) times the monthly cost, at the time my employment is terminated, for me to receive under COBRA the paid coverage for health, dental and vision benefits then being provided for me and my family at the Company's cost at the time my employment is terminated and (b) ten (10) days salary in lieu of a full thirty-day notice of termination per Section 14(b) of the Employment Agreement, This amount will be paid on the day after the last day of the Initial Payment Period, and will not take into account future increases in costs during the applicable time period;

(iii) To the extent authorized and permitted by the terms of the applicable plan, any stock options previously awarded to me will continue to vest, any restricted stock previously awarded to me shall have their restrictions lapse and any performance shares shall continue to vest, as called for under such plan for the Separation Term, in accordance with the schedule attached hereto as Schedule A. This Separation Term qualifies, in the case of a payment under Section 15(b) of the Employment Agreement, as the period of time during which I am receiving severance for purposes of Section 5.4 of the Charter Communications, Inc 2001 Stock Incentive Plan, as amended, and any applicable stock option, restricted stock agreement or performance unit/share agreement signed pursuant to a grant under such plan (and the payment specified in Section 15(b) of the Employment Agreement qualifies as "severance" for purposes of Section 5.4 of the Charter Communications, Inc. 2001 Stock Incentive Plan). Notwithstanding the foregoing, no stock option shall remain exercisable beyond the latest date on which the term of the stock option could be extended without causing the stock option to be treated as deferred compensation subject to Section 409A of the Internal Revenue Code; and

(iv) The full cost of up to twelve (12) months, to the extent necessary, of executive-level out-placement services that provides, as part of the outplacement services, the use of an office and secretarial support as near as reasonably practicable to my residence.

These payments and benefits will be paid and/or provided as and when called for by the Employment Agreement after all conditions to the effectiveness of this Agreement and the releases called for by this Agreement have been satisfied. The right to retain the same shall be subject to compliance with this Agreement and the terms of the Employment Agreement. In the event I die before all payments and amounts due to me hereunder are paid, any remaining payments will be made to my spouse, if she survives me and, if not, then to my estate.

I acknowledge I have received my wages per the terms of my Employment Agreement for all time worked through and ending April 4, 2008, and I will receive a cash payout of 12.22 hours of

accrued and unused vacation calculated as of April 4, 2008 at my rate of base salary in effect as of April 4, 2008.

Complete Release: I hereby understand and agree to the termination of all offices, directorships, manager positions and other similar offices I hold with Charter or any of its subsidiaries or related or affiliated corporations, limited liability companies and partnerships and all employment by Charter effective the close of business on April 4, 2008. In consideration for the payments I am to receive hereunder, I unconditionally and irrevocably release, waive and give up any and all known and unknown claims, lawsuits and causes of action, if any, that I now may have or hold against Charter, its current and former parents, plans, subsidiaries, and related or affiliated corporations, ventures, limited liability companies and partnerships, and their respective current and former employees, directors, fiduciaries, administrators, insurers, members, managers, partners, and agents and related parties, in any way arising out of, in connection with or based upon (i) any event or fact that has occurred prior to the date I sign this Agreement, (ii) my employment with Charter and/or any of its subsidiaries or affiliates to date and any event or occurrence occurring during such employment, (iii) the termination of my employment, (iv) any breach of the Employment Agreement, (v) any claim to payment under or from Charter's 2005 Executive Cash Award Plan or for salary, bonus, stock options or restricted shares other than as specifically granted pursuant to this Agreement; or (vi) any decision, promise, agreement, statement, policy, practice, act or conduct prior to this date of or by any person or entity I am releasing, and from any claims, lawsuits. I understand that this means that, subject to the limitations described below, I am releasing Charter and such other persons and entities from, and may not bring claims against any of them under (a) Title VII of the Civil Rights Act of 1964 or Sections 1981 and 1983 of the Civil Rights Act of 1866, which prohibit discrimination based on race, color, national origin, ancestry, religion, or sex; (b) the Age Discrimination in Employment Act, which prohibits discrimination based on age; (c) the Equal Pay Act, which prohibits paying men and women unequal pay for equal work; (d) the Americans with Disabilities Act and Sections 503 and 504 of the Rehabilitation Act of 1973, which prohibit discrimination based on disability; (e) the WARN Act, which requires that advance notice be given of certain workforce reductions or the Missouri Human Rights Act, chapter 213, R.S. Mo; (f) the Employee Retirement Income Security Act, which among other things, protects employee benefits; (g) the Family and Medical Leave Act of 1993, which requires employers to provide leaves of absence under certain circumstances; (h) the Sarbanes-Oxley Act of 2002, which, among other things, provides Whistleblower protection; (i) any federal or state law, regulation, decision, or executive order prohibiting discrimination or retaliation or for breach of contract; (j) any of the laws of the State of Missouri or any political subdivision of such State; (k) any law prohibiting retaliation based on exercise of my rights under any law, providing whistleblowers protection, providing workers' compensation benefits, protecting union activity, mandating leaves of absence, prohibiting discrimination based on veteran status or military service, restricting an employer's right to terminate employees or otherwise regulating employment, enforcing express or implied employment contracts, requiring an employer to deal with employees fairly or in good faith, providing recourse for alleged wrongful discharge, tort, physical or personal injury, emotional distress, fraud, negligent or other misrepresentation, defamation, and similar or related claims, and any other law relating to salary, commission, compensation, benefits, and other matters. I specifically represent and agree that I have not been treated adversely on account of age, gender or other legally protected classification, nor have I otherwise been treated wrongfully in connection with my employment with the Company and/or

any of its subsidiaries or affiliates and that I have no basis for a claim under the Age Discrimination in Employment Act, Title VII of the Civil Rights Act of 1964, or any applicable law prohibiting employment or other discrimination or retaliation. I acknowledge that the Company relied on the representations and promises in this Agreement in agreeing to pay me the benefits described in subsection (a). I understand that I am releasing claims for events that have occurred prior to my signing this Agreement that I may not know about. This release does not include claims arising after the date I sign this Agreement, any claim under a stock option plan or award agreement, incentive stock plan, or the restricted stock award agreement based upon my service to and ending the date my employment terminates, any claim under a group health insurance plan in which I participate for claims accrued as of the date my employment terminated, a breach of the provisions of this Agreement (including but not limited to a breach of any obligation to provide me with the payments and benefits called for by Sections 15 (b) of the Employment Agreement, as specified in paragraph (a) above) and any pending claims for workers compensation that have already been filed or for on-the-job injuries that have already been reported, or any claim for indemnification by Charter for actions taken by me within the course and scope of my employment to the degree such actions are subject to indemnification under Charter's policies and practices.

Charter hereby states and acknowledges that, to the best current knowledge of its Chief Executive Officer, Chief Operating Officer and General Counsel, Charter has no claim against me for breach of my employment agreement or other claim of material liability.

(b) Promise Not to File Claims: I promise never to file, prosecute or pursue any lawsuit based on a claim purportedly released by this Agreement, or (absent court order) to assist others in filing or prosecuting similar claims against Charter. I understand and agree that nothing in this Agreement precludes me from filing a charge of discrimination under applicable federal or state law, although I have personally released such claims with regard to matters and facts occurring prior to this date. I specifically acknowledge and agree that I am not entitled to severance or any other benefits under the Charter Communications Special One-Time Severance Plan or other severance plan or contract, or to any payments following termination of my employment under or by reason of the Employment Agreement (other than the payments and benefits called for by Sections 15(b) of the Employment Agreement, as specified in paragraph (a) above), and that the payments and benefits described in this Agreement are in lieu of any severance or other benefits to which I may be entitled under such plan or any other policy, program, plan or agreement and satisfy and are in lieu of any payments to which I may be entitled under the Employment Agreement or any other such plan, policy, program or arrangement, and I specifically waive any rights I may have under that plan and any such agreement, if any.

(c) Non-admission of Liability: This Agreement is not an admission of fault, liability or wrongdoing by me or any released party, and should not be interpreted or construed as such I understand that all released parties specifically deny engaging in any liability or wrongdoing.

(d) Non-Disparagement: Neither Charter nor I will make any statement or announcement concerning my departure from Charter except as may be reviewed and approved by the other party in advance *provided* that both Charter and I may inform third parties that my employment will terminate or was terminated (as the case may be) through mutual agreement on April 4, 2008. During the balance of and subsequent to my employment with Charter and/or any of its

subsidiaries or affiliates, I agree not to criticize, denigrate, disparage, or make any derogatory statements about the Company (including any subsidiaries, or affiliates), its business plans, policies and practices, or about any of its officers, employees or former officers or employees, to customers, competitors, suppliers, employees, former employees, members of the public (including but not limited to in any internet publication, posting, message board or weblog), members of the media, or any other person, nor shall I take any action reasonably expected to harm or in any way adversely affect the reputation and goodwill of the Company. During the balance of and subsequent to my employment with Charter and/or any of its subsidiaries or affiliates, Charter agrees, for itself, its directors and executive employees not to criticize, denigrate, disparage, or make any derogatory statements about me to customers, competitors, suppliers, employees, former employees, members of the public (including but not limited to in any Internet publication, posting, message board or weblog), members of the media, or any other person, nor shall Charter, its directors, employees, or agents, take any action reasonably expected to harm or in any way adversely affect my reputation. Nothing in this paragraph shall prevent anyone from giving truthful testimony or information to law enforcement entities, administrative agencies or courts or in any other legal proceedings as required by law, including, but not limited to, assisting in an investigation or proceeding brought by any governmental or regulatory body or official related to alleged violations of any law relating to fraud or any rule or regulation of the Securities and Exchange Commission.

(e) Future Cooperation: I agree, at no cost to myself, to make myself reasonably available by telephone, e-mail or in person to meet and speak with representatives of Charter regarding events, omissions or other matters occurring during my employment with Charter of which I have personal knowledge or involvement that give rise or may give rise to a legal claim against Charter. I, at no out of pocket cost to myself, also shall reasonably cooperate with Charter in the defense of such claims, provided that, the requirement for such cooperation with Charter shall terminate seven years from the date of the identification of any such claim or claims. To the fullest extent possible, Charter shall schedule any telephone conferences or meetings with me for places near my residence and at times outside my normal work schedule and shall take all other reasonable measures to ensure that my schedule is disrupted to the least extent possible. To the fullest extent possible, Charter will seek to avoid having me travel to locations outside the metropolitan area within which I reside. If the Company requires me to travel outside the metropolitan area in the United States where I then reside to provide any testimony or otherwise provide any such assistance, then Charter will reimburse me for any reasonable, ordinary and necessary travel and lodging expenses incurred by me to do so, provided I submit all documentation required under Charter's standard travel expense reimbursement policies and as otherwise may be required to satisfy any requirements under applicable tax laws for Charter to deduct those expenses. I shall respond to requests by Charter for nominal assistance (such as occasional requests for factual recollections) at no charge but shall be compensated for my time and assistance providing more than nominal amounts of historical factual information or testimony at the rate of $259 per hour; and shall be compensated for any expert testimony, including preparation time, at the rate of $500 per hour. Nothing in this Agreement shall be construed or interpreted as requiring me to provide any testimony, sworn statement or declaration that is not complete and truthful.

(f) Confidential and Proprietary Information; Covenant Not To Compete: I reaffirm my obligations under and agree to remain bound by and to comply with the provisions of

Sections 17, 18 and 19 of my Employment Agreement with Charter, and agree those provisions continue to apply to me, notwithstanding the termination of my employment, the reason for termination of employment, or any act, promise, decision, fact or conduct occurring prior to this date. The "Restricted Period" for purposes of Section 19 of my Employment Agreement shall start for all purposes on April 5, 2008 and shall end for (and solely for) the purposes of section 19(b) of the Employment Agreement on April 4, 2010. In addition, I reaffirm my obligations under and agree to remain bound by and to comply with any other agreement or policy relating to confidential information, invention, non-solicitation, non competition, or similar matters to which I am now subject.

(g) Consideration of Agreement: The Company advised me to take this Agreement home, read it, and carefully consider all of its terms before signing it. The Company gave me, and I understand that I have, 21 days in which to consider this Agreement, sign it and return it to the Company. I waive any right I might have to additional time within which to consider this Agreement. I understand that I may discuss this Agreement with an attorney, at my own expense during this period I understand that I may revoke this Agreement within 7 days after I sign it by advising the Company orally or in writing within that seven (7) day time period of my intention to revoke this Agreement. I have carefully read this Agreement, I fully understand what it means, and I am entering into it voluntarily. I am receiving valuable consideration in exchange for my execution of this Agreement that I would not otherwise be entitled to receive, consisting of the benefits described in Paragraph (a) of this Agreement. If I revoke my acceptance of this Agreement within such 7 day time period, or if I fail to accept this Agreement within the 21 day time period, then Charter shall have no obligations under this Agreement, including but not limited to any obligation to pay or provide the payments specified in this Agreement or under the Employment Agreement

(h) Return of Property: I will return to the Company on or prior to the Termination Date all files, memoranda, documents, records, credit cards, keys, equipment (other than my Blackberry cell phone and laptop computer, although I understand that I will no longer be provided service for such equipment after my Termination Date), badges, vehicles, Confidential Information (as defined in the Employment Agreement) and any other property of the Company then in my possession or control as directed by the Company *provided that* I hereby represent and warrant that I have not, and agree that I will not, make any copies of company files residing my laptop or other computers accessible to me and shall return the laptop to the company prior to the Termination Date so that all company files and information can be removed from its memory prior to the Termination Date. I also will reveal to the Company at the Company's request all access codes to any computer or other program or equipment

(i) Choice of Law: This Agreement was drafted in Missouri, and the Company's Corporate offices are in Missouri. Therefore, this Agreement is to be governed by and interpreted according to the internal laws of the State of Missouri without reference to conflicts of law principles, and this Agreement shall be deemed to have been accepted and entered into in the State of Missouri

(j) Amendment, Miscellaneous: Neither this Agreement nor any of its terms may be amended, changed, waived or added to except in a writing signed by both parties. The Company has made no representations or promises to me to sign this Agreement, other than those in or referred to by

this Agreement. If any provision in this Agreement is found to be unenforceable, all other provisions will remain fully enforceable

Remainder Of Page Intentionally Left Blank

This Agreement was presented to me on March 14, 2008. I have read it and carefully consider all of its provisions before signing it I have had in excess of 21 days in which to consider it, sign it and return it to Lynne Ramsey This agreement will not become effective until it has been executed by the Company representative named below

I have carefully read this Agreement, I fully understand what it means, and I am entering into it voluntarily.

Presented By:

Name: /s/ Lynne F. Ramsey

Date Delivered: March 14, 2008

Employee:

Signature: /s/ J.T. Fisher
Date Signed: 5-2-08
Printed Name : J. T. Fisher

Company:

Signature: /s/ Lynne F. Ramsey
Date Received: 5-8-08
Printed Name : Lynne F. Ramsey

Please Return to:

Lynne F. Ramsey
Senior Vice President, Human Resources
Charter Communications
!2405 Powerscourt Drive
St. Louis, MO 63131

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the "Agreement"), dated and effective the 1st day of August, 2007 (the "Effective Date") is made by and between CHARTER COMMUNICATIONS, INC., a Delaware corporation (the "Company"), and Eloise E. Schmitz, an adult resident of Missouri,

RECITALS:

WHEREAS, the Executive and the Company have previously entered into that certain Employment Agreement dated October 1, 2005 (the "Old Employment Agreement") and the parties desire to amend and restate in its entirety the Old Employment Agreement;

WHEREAS, it is the desire of the Company to assure itself of the services of Executive by engaging Executive as its Senior Vice President Strategic Planning and the Executive desires to serve the Company on the terms herein provided;

WHEREAS, in connection with the entry into the Agreement, the Executive will be granted performance units and restricted shares of Company Stock pursuant to the Company's 2001 Stock Incentive Plan, as amended as of the date hereof (the "Special Equity");

WHEREAS, Executive's agreement to the terms and conditions of Sections 17 and 19 are a material and essential condition of Executive's employment with the Company hereafter under the terms of this Agreement;

NOW, THEREFORE, in consideration of the foregoing and of the respective covenants and agreements set forth below, the parties hereto agree as follows:

1. Certain Definitions.

(a) "Allen" shall mean Paul G. Allen (and his heirs or beneficiaries under his will(s), trusts or other instruments of testamentary disposition), and any entity or group over which Paul G. Allen has Control and that constitutes a Person as defined herein. For the purposes of this definition, "Control" means the power to direct the management and policies of an entity or to appoint or elect a majority of its governing board.

(b) "Annual Base Salary" shall have the meaning set forth in Section 5.

(c) "Board" shall mean the Board of Directors of the Company.

(d) "Bonus" shall have the meaning set forth in Section 6.

(e) The Company shall have "Cause" to terminate Executive's employment hereunder upon Executive's:

(i) Executive's breach of a material obligation (which, if curable, is not cured within ten business (10) days after Executive receives written notice of such breach)

or representation under this Agreement or breach of any fiduciary duty to the Company which, if curable, is not cured within ten business (10) days after Executive receives written notice of such breach; or any act of fraud or knowing material misrepresentation or concealment upon, to or from the Company or the Board;

(ii) Executive's failure to adhere in any material respect to (i) the Company's Code of Conduct in effect from time to time and applicable to officers and/or employees generally, or (ii) any written Company policy, if such policy is material to the effective performance by Executive of the Executive's duties under this Agreement, and if Executive has been given a reasonable opportunity to cure this failure to comply within a period of time which is reasonable under the circumstances but not more than the thirty (30) day period after written notice of such failure is provided to Executive; *provided that* if Executive cures this failure to comply with such a policy and then fails again to comply with the same policy, no further opportunity to cure that failure shall be required;

(iii) Executive's misappropriation (or attempted misappropriation) of a material amount of the Company's funds or property;

(iv) Executive's conviction of, the entering of a guilty plea or plea of *nolo contendere* or no contest (or the equivalent), or entering into any pretrial diversion program or agreement or suspended imposition of sentence, with respect to either a felony or a crime that adversely affects or could reasonably be expected to adversely affect the Company or its business reputation; or the institution of criminal charges against Executive, which are not dismissed within sixty (60) days after institution, for fraud, embezzlement, any felony offense involving dishonesty or constituting a breach of trust or moral turpitude;

(v) Executive's admission of liability of, or finding of liability, for a knowing and deliberate violation of any "Securities Laws." As used herein, the term "Securities Laws" means any federal or state law, rule or regulation governing generally the issuance or exchange of securities, including without limitation the Securities Act of 1933, the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder;

(vi) conduct by Executive in connection with Executive's employment that constitutes gross neglect of any material duty or responsibility, willful misconduct, or recklessness which, if curable, is not cured within ten business (10) days after Executive receives written notice of such breach;

(vii) Executive's illegal possession or use of any controlled substance, or excessive use of alcohol at a work function, in connection with Executive's duties, or on Company premises; "excessive" meaning either repeated unprofessional use or any single event of consumption giving rise to significant intoxication or unprofessional behavior;

(viii) willful or grossly negligent commission of any other act or failure to act in connection with the Executive's duties as an executive of the Company which causes or reasonably may be expected (as of the time of such occurrence) to cause substantial

economic injury to or substantial injury to the business reputation of the Company or any subsidiary or affiliate of the Company, including, without limitation, any material violation of the Foreign Corrupt Practices Act, as described herein below.

If Executive commits or is charged with committing any offense of the character or type specified in subparagraphs 1(e)(iv), (v) or (viii) above, then the Company at its option may suspend the Executive with or without pay. If the Executive subsequently is convicted of, pleads guilty or *nolo contendere* (or equivalent plea) to, or enters into any type of suspended imposition of sentence or pretrial diversion program with respect to, any such offense (or any matter that gave rise to the suspension), the Executive shall immediately repay any compensation paid in cash hereunder from the date of the suspension. Notwithstanding anything to the contrary in any stock option or equity incentive plan or award agreement, all vesting and all lapsing of restrictions on restricted shares shall be tolled during the period of suspension and all unvested options and restricted shares for which the restrictions have not lapsed shall terminate and not be exercisable by or issued to Executive if during or after such suspension the Executive is convicted of, pleads guilty or *nolo contendere* (or equivalent plea) to, or enters into any type of suspended imposition of sentence or pretrial diversion program with respect to, any offense specified in subparagraphs 1(e)(iv), (v) or (viii) above or any matter that gave rise to the suspension.

(f) "Change of Control" shall be deemed to have occurred if:

(i) any Person is or becomes a "beneficial owner" (as determined for purposes of Regulation 13D-G, as currently in effect, of the Exchange Act), directly or indirectly, of securities representing the Applicable Percentage (as defined below) or more of the total voting power of all of the Company's then outstanding voting securities. For purposes of this Section 1(f), the term "Person" shall not include: (A) the Company or any of its subsidiaries, (B) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any of its subsidiaries, or (C) an underwriter temporarily holding securities pursuant to an offering of said securities, or (D) Allen. For purposes of this Agreement, in the case of a recapitalization or other exchange involving the exchange of Company voting stock for the Company's debt, the group of debtholders that acquires such Company voting stock as the result of such recapitalization or exchange shall not be treated as a single Person solely by reason of such recapitalization or exchange; or

(ii) the occurrence of a merger, consolidation or sale or other disposition of all or substantially all of the assets of the Company (a "Business Combination"), in each case, unless following such Business Combination: (A) all or substantially all of the individuals and entities who were the "beneficial owners" (as determined for purposes of Regulation 13D-G, as currently in effect, of the Exchange Act) of the outstanding voting securities of the Company immediately prior to such Business Combination beneficially own, directly or indirectly, securities representing more than fifty percent (50%) of the total voting power of the then outstanding voting securities of the entity resulting from such Business Combination (or such assets as the case may be) or the parent of such entity in substantially the same proportionate ownership as in effect immediately prior to the Business Combination (the "Resulting Entity"); and (B) a majority of the members of the board of directors or other governing body of the Resulting Entity were members of the Board at the

time of the execution of the initial agreement, or at the time of the action of the Board, providing for such Business Combination; or

(iii) the consummation of a plan of complete liquidation or dissolution of the Company; or

(iv) if and when Allen shall no longer have the power to appoint a majority of the Board, during any period of two (2) consecutive calendar years, individuals who either (A) at the beginning of such period are members of the Board ("Incumbent Directors"), or (B) whose election to the Board during such period is approved by a vote of the majority of those members of the Board who are Incumbent Directors at the time of such approval, whereupon such individual so approved shall be treated as an Incumbent Director with respect to future approvals, cease for any reason to constitute a majority of the Board.

Notwithstanding the foregoing subsections 1(f)(i) through (iii), a Change of Control shall not include any transaction or series of transactions, including any transactions described above if, following such transaction or transactions, (x) Allen has the largest percentage ownership of the voting securities in the Company or any successor or surviving corporation held by any Person (other than any Person that includes Allen), provided such percentage ownership is more than twenty-five percent or (y) Allen has the power to appoint a majority of the members of the Board of Directors.

For purposes of this definition, (A) at all times that Allen is or are the "beneficial owner(s)" (as determined for purposes of Regulation 13D-G, as currently in effect, of the Exchange Act) of securities representing in the aggregate at least fifty percent (50%) of the total voting power of all of the Company's then outstanding voting securities, "Applicable Percentage" means fifty percent (50%); and (B) at all times that Allen is or are the beneficial owner(s) of securities representing in the aggregate less than fifty percent (50%) of the total voting power of all of the Company's then outstanding voting securities, "Applicable Percentage" means any percentage that is more than the greater of (1) the percentage of the total voting power of all of the Company's then outstanding voting securities represented by securities beneficially owned by Allen or (2) twenty-five percent (25%).

(g) "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

(h) "Committee" shall mean either the Compensation and Benefits Committee of the Board, or a Subcommittee of such Committee duly appointed by the Board or the Committee.

(i) "Company" shall have the meaning set forth in the preamble hereto.

(j) "Company Stock" shall mean the $.10 par value common stock of the Company.

(k) "Date of Termination" shall mean (i) if Executive's employment is terminated by Executive's death, the date of Executive's death and (ii) if Executive's employment is terminated pursuant to Section 14(a)(ii) – (vi), the date of termination of employment, as defined in 409(A) regulations under the Code.

(l) For purposes of this Agreement, Executive will be deemed to have a "Disability" if, due to illness, injury or a physical or medically recognized mental condition, (a) Executive is unable to perform Executive's duties under this Agreement with reasonable accommodation for 120 consecutive days, or 180 days during any twelve month period, as determined in accordance with this Section, or (b) Executive is considered disabled for purposes of receiving / qualifying for long term disability benefits under any group long term disability insurance plan or policy offered by Company in which Executive participates. The Disability of Executive will be determined by a medical doctor selected by written agreement of Company and Executive upon the request of either party by notice to the other, or (in the case of and with respect to any applicable long term disability insurance policy or plan) will be determined according to the terms of the applicable long term disability insurance policy / plan. If Company and Executive cannot agree on the selection of a medical doctor, each of them will select a medical doctor and the two medical doctors will select a third medical doctor who will determine whether Executive has a Disability. The determination of the medical doctor selected under this Section will be binding on both parties. Executive must submit to a reasonable number of examinations by the medical doctor making the determination of Disability under this Section, and to other specialists designated by such medical doctor, and Executive hereby authorizes the disclosure and release to Company of such determination and all supporting medical records. If Executive is not legally competent, Executive's legal guardian or duly authorized attorney-in-fact will act in Executive's stead under this Section for the purposes of submitting Executive to the examinations, and providing the authorization of disclosure, required under this Section.

(m) "Executive" shall have the meaning set forth in the preamble hereto.

(n) "Good Reason" shall mean any of the events described herein that occur without Executive's prior written consent: (i) any reduction in Executive's Annual Base Salary, Target Bonus Percentage, or title except as permitted hereunder, (ii) any failure to pay Executive's compensation hereunder when due; (iii) any material breach by the Company of a term hereof; (iv) relocation of Executive's primary workplace to a location that is more than fifty (50) miles from the office where Executive is then assigned to work as Executive's principal office; (v) any change in reporting structure such that Executive no longer reports directly to the officer (by function) to whom Executive reports at the time of the execution of this Agreement (or equivalent position if the Company has changed functional responsibilities of its senior executive staff) (in each case "(i)" through "(v)" only if Executive objects in writing within 30 days after being informed of such events and unless Company retracts and/or rectifies the claimed Good Reason within 30 days following Company's receipt of timely written objection from Executive); (vi) if within six months after a Change of Control, Executive has not received an offer from the surviving company to continue in an equivalent position in terms of title, responsibility and compensation (except that the value of equity-based compensation after such Change of Control need only be commensurate with the value of equity-based compensation given to executives with equivalent positions in the surviving company, if any) as set herein; (vii) the Company's decision not to renew this Agreement

at the end of its term, or (viii) the failure of a successor to the business of the Company to assume the Company's obligations under this Agreement in the event of a Change of Control during its term.

(o) "Notice of Termination" shall have the meaning set forth in Section 14(b).

(p) "Options" shall have the meaning set forth in Section 7

(q) "Performance Unit" and "Performance Shares" shall have the meaning set forth in Section 9 hereof.

(r) "Person" shall have the meaning set forth in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934.

(s) "Plan" shall mean the 2001 Stock Incentive Plan as amended by the Company from time to time.

(s) "Restricted Shares" shall have the meaning set forth in Section 8.

(t) "Term" shall have the meaning set forth in Section 2.

(u) "Voluntary" and "Voluntarily" in connection with Executive's termination of employment shall mean a termination of employment resulting from the initiative of the Executive, excluding a termination of employment attributable to Executive's death or Disability. A resignation by Executive that is in response to a communicated intent by the Company to discharge Executive other than for Cause is not considered to be "Voluntary" and shall be considered to be a termination by the Company for the purposes of this Agreement.

2. **Employment Term**. The Company hereby employs the Executive, and the Executive hereby accepts his employment, under the terms and conditions hereof, for the period (the "Term") beginning on the Effective Date hereof and terminating upon the earlier of (i) July 31, 2010 (the "Initial Term") and (ii) the Date of Termination as defined in Section 1(k), and, if not terminated earlier, will be automatically renewed at the end of its Initial Term and on each anniversary thereafter for a period of one (1) year unless either party shall give written notice of cancellation to the other party not later than ninety (90) days prior to the end of the Initial Term or anniversaries thereof.

3. **Position and Duties**. Executive shall serve as Senior Vice President Strategic Planning initially reporting to the Chief Executive Officer but with such other reporting relationships as shall be determined by the Chief Executive Officer from time to time", with such responsibilities, duties and authority as are customary for such role, including, but not limited to, overall management responsibility for financial strategic planning in the Company. Executive shall devote all necessary business time and attention, and employ Executive's reasonable best efforts, toward the fulfillment and execution of all assigned duties, and the satisfaction of defined annual and/or longer-term performance criteria.

4. **Place of Performance**. In connection with Executive's employment during the Term, Executive's initial primary workplace shall be the Company's offices in or near St. Louis, MO. except for necessary travel on the Company's business.

5. **Annual Base Salary.** During the Term, Executive shall receive a base salary at a rate not less than $365,575.00 per annum (the "Annual Base Salary"), less standard deductions, paid in accordance with the Company's general payroll practices for executives, but no less frequently than monthly. The Annual Base Salary shall compensate Executive for any official position or directorship of a subsidiary or affiliate that Executive is asked to hold in the Company or its subsidiaries or affiliates as a part of Executive's employment responsibilities. No less frequently than annually during the Term, the Committee, on advice of the Company's Chief Executive Officer, shall review the rate of Annual Base Salary payable to Executive, and may, in its discretion, increase the rate of Annual Base Salary payable hereunder; *provided*, *however*, that any increased rate shall thereafter be the rate of "Annual Base Salary" hereunder.

6. **Bonus**. Except as otherwise provided for herein, for each fiscal year or other period consistent with the Company's then-applicable normal employment practices during which Executive is employed hereunder on the last day (the "Bonus Year"), Executive shall be eligible to receive a bonus in an amount up to 50 % of Executive's Annual Base Salary (the "Bonus" and bonuses at such percentage of Annual Base Salary being the "Target Bonus") pursuant to, and as set forth in, the terms of the Executive Bonus Plan as such Plan may be amended from time to time, plus such other bonus payments, if any, as shall be determined by the Committee in its sole discretion, with such Bonus being paid on or before February 28 of the year next following the Bonus Year, or as soon as is administratively practicable thereafter (e.g., after the public disclosure of the Company's financial results for the prior year on SEC Form 10-K or on such replacement form as the SEC shall determine, for those years as the Company's securities are traded publicly, and the Company's annual financial results are reported to the shareholders, for those (if any) years as the Company's securities are not traded publicly).

7. **Stock Options**. The Company has previously granted to Executive options to purchase shares of Company Stock as set forth in Exhibit A hereto, and may, in the Committee's discretion, grant to Executive additional options to purchase shares of Company Stock (all of such options, collectively, the "Options") pursuant to the terms of the Plan, any successor plan and an associated Stock Option Agreement.

8. **Restricted Shares**. The Company has previously granted to Executive Restricted Shares of Company Stock as set forth in Exhibit A hereto, and may, in the Committee's discretion, grant to Executive Restricted Shares (collectively, the "Restricted Shares"), which shall be subject to restrictions on their sale as set forth in the Plan and an associated Restricted Shares Grant Letter.

9. **Performance Shares Units**. The Company has previously granted to Executive Performance Share Units of which some have been converted into Performance Shares (which are not aggregated in the forgoing description of Restricted Shares) as set forth in Exhibit A hereto, and may, in the Committee's discretion, grant to Executive further Performance Share Units (collectively, the "Performance Units"), which shall be subject to restrictions on their sale as set forth in the Plan and an associated Performance Unit Grant Letter.

10. **Executive Cash Bonus Plan**. Executive currently is a participant in the Company's 2005 Executive Cash Award Plan with a Plan Award (as defined in such Plan) as set forth in Exhibit B and shall remain a participant in such Plan under the terms therefore for the term of this Agreement.

11. **Benefits**. Executive shall be entitled to receive such benefits and to participate in such employee group benefit plans, including life, health and disability insurance policies, and financial planning services, and other perquisites and plans as are generally provided by the Company to its senior executives of comparable level and responsibility in accordance with the plans, practices and programs of the Company, as amended from time to time.

12. **Expenses**. The Company shall reimburse Executive for all reasonable and necessary expenses incurred by Executive in connection with the performance of Executive's duties as an employee of the Company in accordance with the Company's generally applicable policies and procedures. Such reimbursement is subject to the submission to the Company by Executive of appropriate documentation and/or vouchers in accordance with the customary procedures of the Company for expense reimbursement, as such procedures may be revised by the Company from time to time hereafter.

13. **Vacations**. Executive shall be entitled to paid vacation in accordance with the Company's vacation policy as in effect from time to time *provided that*, in no event shall Executive be entitled to less than three (3) weeks vacation per calendar year. Executive shall also be entitled to paid holidays and personal days in accordance with the Company's practice with respect to same as in effect from time to time.

14. **Termination**.

(a) Executive's employment hereunder may be terminated by the Company, on the one hand, or Executive, on the other hand, as applicable, without any breach of this Agreement, under the following circumstances:

(i) Death. Executive's employment hereunder shall automatically terminate upon Executive's death.

(ii) Disability. If Executive has incurred a Disability, the Company may give Executive written notice of its intention to terminate Executive's employment. In such event, Executive's employment with the Company shall terminate effective on the 14th day after delivery of such notice to Executive, *provided that* within the 14 days after such delivery, Executive shall not have returned to full-time performance of Executive's duties. Executive may provide notice to the Company of Executive's resignation on account of a bona fide Disability at any time.

(iii) Cause. The Company may terminate Executive's employment hereunder for Cause effectively immediately upon delivery of notice to Executive, taking into account any procedural requirements set forth under Section 1(e) above.

(iv) Good Reason. Executive may terminate Executive's employment herein for Good Reason upon (i) satisfaction of any advance notice and other procedural requirements set forth under Section 1(n) above for any termination pursuant to Section 1(n)(i) through (v) or (ii) at least 30 days' advance written notice by the Executive for any termination pursuant to Section 1(n)(vii) through (viii).

(v) Without Cause. The Company may terminate Executive's employment hereunder without Cause upon at least 30 days' advance written notice to the Executive.

(vi) Resignation Without Good Reason. Executive may resign Executive's employment without Good Reason upon at least fourteen (14) days' written notice to the Company.

(b) Notice of Termination. Any termination of Executive's employment by the Company or by Executive under this Section 14 (other than pursuant to Sections 14(a)(i)) shall be communicated by a written notice (the "Notice of Termination") to the other party hereto, indicating the specific termination provision in this Agreement relied upon, setting forth in reasonable detail any facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and specifying a Date of Termination which notice shall be delivered within the applicable time periods set forth in subsections 14(a)(ii)-(vi) above (the "Notice Period"); *provided that* the Company may pay to Executive all Annual Base Salary, benefits and other rights due to Executive during such Notice Period instead of employing Executive during such Notice Period.

(c) Resignation from Representational Capacities. Executive hereby acknowledges and agrees that upon Executive's termination of employment with the Company for whatever reason, [s]he shall be deemed to have, and shall have in fact, effectively resigned from all executive, director or other positions with the Company or its affiliates at the time of such termination of employment, and shall return all property owned by the Company and in Executive's possession, including all hardware, files and documents, at that time.

(d) Termination in Connection with Change in Control. If Executive's employment is terminated by the Company without Cause either upon or within thirty days before or thirteen (13) months after a Change of Control, or prior to a Change in Control at the request of a prospective purchaser whose proposed purchase would constitute a Change in Control upon its completion, such termination shall be deemed to have occurred immediately before such Change in Control for purposes of this Agreement and the Plan.

15. **Termination Pay**

(a) Effective upon the termination of Executive's employment, Company will be obligated to pay Executive (or, in the event of Executive's death, the Executive's designated beneficiary as defined below) only such compensation as is provided in this Section 15, except to the extent otherwise provided for in any Company stock incentive, stock option or cash award plan (including, among others, the Plan), approved by the Board. For purposes of this Section 15, Executive's designated beneficiary will be such individual beneficiary or trust, located at such

address, as Executive may designate by notice to Company from time to time or, if Executive fails to give notice to Company of such a beneficiary, Executive's estate. Notwithstanding the preceding sentence, Company will have no duty, in any circumstances, to attempt to open an estate on behalf of Executive, to determine whether any beneficiary designated by Executive is alive or to ascertain the address of any such beneficiary, to determine the existence of any trust, to determine whether any person purporting to act as Executive's personal representative (or the trustee of a trust established by Executive) is duly authorized to act in that capacity, or to locate or attempt to locate any beneficiary, personal representative, or trustee.

(b) Termination by Executive for Good Reason or by Company without Cause. If prior to expiration of the Term, Executive terminates his or her employment for Good Reason, or if the Company terminates Executive's employment other than for Cause or Executive's death or Disability, Executive will be entitled to receive, subject to the conditions of this Agreement, the following:

(i) (A) all Annual Base Salary and Bonus duly payable under the applicable plan for performance periods ending prior to the Date of Termination, but unpaid as of the Date of Termination, plus (B) in consideration for Executive's obligations set forth in Section 19 hereof, an amount equal to one (1) times the Executive's then-current rate of Annual Base Salary and Target Bonus, which total sum shall be payable following the Date of Termination in twenty-six (26) equal bi-weekly installments in accordance with the Company's normal payroll practices *provided that*, if a Change of Control occurs (or is deemed pursuant to Sec. 14(d) hereof to have occurred after such termination) during such twelve (12) month period (and such Change of Control qualifies either as a "change in the ownership or effective control" of the Company or a "change in the ownership of a substantial portion of the assets" of the Company as such terms are defined under Section 409A of the Code), any amounts remaining payable to Executive hereunder shall be paid in a single lump sum immediately upon such Change of Control.

(ii) if Executive's employment is terminated by the Company without Cause either upon or within thirty days before or thirteen (13) months after a Change of Control, or prior to a Change in Control at the request of a prospective purchaser whose proposed purchase would constitute a Change in Control upon its completion, the Company shall treat as earned all unvested Performance Units for which the performance term has not expired as of such Change of Control at the rate calculated pursuant to the Plan and the applicable Grant Letter, and shall immediately convert those Units into Restricted Shares and accelerate as of the Date of Termination the removal of restrictions on such shares.

(iii) all reasonable expenses Executive has incurred in the pursuit of Executive's duties under this Agreement through the Date of Termination which are payable under and in accordance with this Agreement, which amount will be paid within thirty (30) days after the submission by Executive of properly completed reimbursement requests on the Company's standard forms;

(iv) a lump sum payment (net after deduction of taxes and other required withholdings) equal to twelve (12) times the monthly cost, at the time Executive's

employment terminated, for Executive to receive under COBRA the paid coverage for health, dental and vision benefits then being provided for Executive at the Company's cost at the time Executive's employment terminated. This amount will be paid at the same time the payment is made under Section 15(b)(i) and will not take into account future increases in costs during the applicable time period; and

(v) notwithstanding anything to the contrary in any award agreement, Executive shall be deemed to be actively employed during the twelve (12) month period following termination of employment for purposes of vesting of all stock options, performance units and restricted stock; *provided that* if a Change of Control occurs (or is deemed pursuant to Sec. 14(d) hereof to have occurred after such termination) within such period, all remaining stock options that would have vested in the twelve (12) month period shall vest, and all remaining restricted stock and performance units whose restrictions would have lapsed in the twelve (12) month period shall have their restrictions lapse immediately upon such Change of Control; provided, however, that with respect to any equity-based compensation awards subject to Section 409A of the Code (as determined by independent tax counsel retained by the Company), vesting and/or the lapse of restrictions will only be accelerated if such Change of Control qualifies either as a "change in the ownership or effective control" of the Company or a "change in the ownership of a substantial portion of the assets" of the Company as such terms are defined under Section 409A of the Code, or the first subsequent time at which such distribution may be made in compliance with Section 409A of the Code; and

(vi) pay the cost of up to twelve (12) months, as required, of executive-level out-placement services (which provides as part of the outplacement the use of an office and secretarial support as near as reasonably practicable to Executive's residence).

provided, however, any of the benefits described in Section 15(b)(i) through (vi) that are due to be paid or awarded during the first six (6) months after the Date of Termination shall, to the extent required to avoid the tax consequences of Section 409A of the Code as determined by independent tax counsel, be suspended and paid after the six (6) month anniversary of Executive's Date of Termination.

(c) The Executive shall not be required to mitigate the amount of any payments provided in Section 15, by seeking other employment or otherwise, nor shall the amount of any payment provided for in this Section 15 be reduced by any compensation earned by Executive as a result of employment by another company or business, or by profits earned by Employee from any other source at any time before or after the date of Termination, so long as Executive is not in breach of the Agreement.

(d) Termination by Executive without Good Reason or by Company for Cause. If prior to the expiration of the Term or thereafter, Executive Voluntarily terminates Executive's employment prior to expiration of the Term without Good Reason or if Company terminates this Agreement for Cause, Executive will be entitled to receive Executive's then-existing Annual Base Salary only through the date such termination is effective and will be reimbursed for all reasonable expenses Executive has incurred in the pursuit of Executive's duties under this Agreement through

the date of termination which are payable under and in accordance with this Agreement; any unvested options and shares of restricted stock shall terminate as of the date of termination unless otherwise provided for in any applicable plan or award agreement; and Executive shall be entitled to no other compensation, bonus, payments or benefits except as expressly provided in this paragraph.

(e) Termination upon Disability or Death. If Executive's employment shall terminate by reason of Executive's Disability (pursuant to Section 14(a)(ii)) or death (pursuant to Section 14(a)(i)), the Company shall pay to Executive, in a lump sum cash payment as soon as practicable following the Date of Termination, all unpaid Annual Base Salary and Bonus previously earned for a performance period ending prior to the Date of Termination, but unpaid as of the Date of Termination, and the *pro rata* portion of their Bonus for such year (when and as paid to other senior executives of the Company) for the Performance Period in which the termination occurred. In the case of Disability, if there is a period of time during which Executive is not being paid Annual Base Salary and not receiving long-term disability insurance payments, the Company shall make interim payments equal to such unpaid disability insurance payments to Executive until commencement of disability insurance payments; *provided that*, to the extent required to avoid the tax consequences of Section 409A of the Code, as determined by independent tax counsel, the first payment shall cover all payments scheduled to be made to Executive during the first six (6) months after the date Executive's employment terminates, and the first such payment shall be delayed until the day that is six (6) months after the date Executive's employment terminates.

(f) Benefits. Except as otherwise required by law, Executive's accrual of, and participation in plans providing for, the Benefits will cease at the effective Date of the Termination of employment.

(g) Conditions To Payments. To be eligible to receive (and continue to receive) and retain the payments and benefits described in Sections 15(b)(i) and 15(e), Executive must comply with the provisions of Sections 17, 18 and 19. In addition, to be eligible to receive (and continue to receive) and retain the payments and benefits described in Sections 15(b) and 15(e) Executive (or Executive's executor and personal representatives in case of death) must first execute and deliver to Company, and comply with, an agreement, in form and substance reasonably satisfactory to Company, effectively releasing and giving up all claims Executive may have against Company or any of its subsidiaries or affiliates (and each of their respective controlling shareholders, employees, directors, officers, plans, fiduciaries, insurers and agents) arising out of or based upon any facts or conduct occurring prior to that date. The agreement will be prepared by Company, will be based upon the standard form (if any) then being utilized by Company for executive separations when severance is being paid, and will be provided to Executive at the time Executive's employment is terminated or as soon as administratively practicable thereafter (not to exceed five (5) business days). The agreement will require Executive to consult with Company representatives, and voluntarily appear as a witness for trial or deposition (and to prepare for any such testimony) in connection with, any claim which may be asserted by or against Company, any investigation or administrative proceeding, any matter relating to a franchise, or any business matter concerning Company or any of its transactions or operations. A copy of the standard form release being used by Company as of the date of this agreement for executive separations when

severance is being paid is attached to this Agreement as Exhibit C. It is understood that the final document may not contain provisions specific to the release of a federal age discrimination claim if Executive is not at least forty (40) years of age, and may be changed as Company's chief legal counsel considers necessary and appropriate to enforce the same, including provisions to comply with changes in applicable laws and recent court decisions. Payments under and/or benefits provided by Section 15 will not be made unless and until Executive executes and delivers that agreement to Company within twenty-one (21) days after delivery of the document (or such lesser time as Company's chief legal counsel may specify in the document) and all conditions to the effectiveness of that agreement and the releases contemplated thereby have been satisfied (including without limitation the expiration of any applicable revocation period without revoking acceptance).

(h) Survival. The expiration or termination of the Term shall not impair the rights or obligations of any party hereto which shall have accrued hereunder prior to such expiration, subject to the terms of any agreement containing a general release provided by Executive.

16. **Excess Parachute Payment**.

(a) Anything in this Agreement or the Plan to the contrary notwithstanding, to the extent that any payment, distribution or acceleration of vesting to or for the benefit of Executive by the Company (within the meaning of Section 280G of the Code and the regulations thereunder), whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (the "Total Payments") is or will be subject to the excise tax imposed under Section 4999 of the Code (the "Excise Tax"), then the Total Payments shall be reduced (but not below zero) to the Safe Harbor Amount (as defined below) if and to the extent that a reduction in the Total Payments would result in Executive retaining a larger amount, on an after-tax basis (taking into account federal, state and local income and employment taxes and the Excise Tax), than if Executive received the entire amount of such Total Payments in accordance with their existing terms (taking into account federal, state, and local income and employment taxes and the Excise Tax). For purposes of this Agreement, the term "Safe Harbor Amount" means the largest portion of the Total Payments that would result in no portion of the Total Payments being subject to the Excise Tax. Unless Executive shall have given prior written notice specifying a different order to the Company to effectuate the foregoing, the Company shall reduce or eliminate the Total Payments, by first reducing or eliminating the portion of the Total Payments which are payable in cash and then by reducing or eliminating non-cash payments in such order as Executive shall determine; provided that Executive may not so elect to the extent that, in the determination of the Determining Party (as defined herein), such election would cause Executive to be subject to the Excise Tax. Any notice given by Executive pursuant to the preceding sentence shall take precedence over the provisions of any other plan, arrangement or agreement governing Executive's rights and entitlements to any benefits or compensation.

(b) The determination of whether the Total Payments shall be reduced as provided in Section 16(a) and the amount of such reduction shall be made at the Company's expense by an accounting firm selected by Company from among the ten largest accounting firms in the United States or by qualified independent tax counsel (the "Determining Party"); *provided that* Executive shall be given advance notice of the Determining Party selected by the Company, and shall have

the opportunity to reject to the selection, within two business days of being notified of the selection, on the basis of that Determining Party's having a conflict of interest or other reasonable basis, in which case the Company shall select an alternative auditing firm among the ten largest accounting firms in the United States or alternative independent qualified tax counsel, which shall become the Determining Party. Such Determining Party shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation to the Company and Executive within ten (10) days of the termination of Executive's employment or at such other time mutually agreed by the Company and Executive. If the Determining Party determines that no Excise Tax is payable by Executive with respect to the Total Payments, it shall furnish Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to any such payments and, absent manifest error, such Determination shall be binding, final and conclusive upon the Company and Executive. If the Determining Party determines that an Excise Tax would be payable, the Company shall have the right to accept the Determination as to the extent of the reduction, if any, pursuant to Section 16(a), or to have such Determination reviewed by another accounting firm selected by the Company, at the Company's expense. If the two accounting firms do not agree, a third accounting firm shall be jointly chosen by the Executive Party and the Company, in which case the determination of such third accounting firm shall be binding, final and conclusive upon the Company and Executive.

(c) If, notwithstanding any reduction described in this Section 16, the IRS determines that Executive is liable for the Excise Tax as a result of the receipt of any of the Total Payments or otherwise, then Executive shall be obligated to pay back to the Company, within thirty (30) days after a final IRS determination or in the event that Executive challenges the final IRS determination, a final judicial determination, a portion of the Total Payments equal to the "Repayment Amount." The Repayment Amount with respect to the payment of benefits shall be the smallest such amount, if any, as shall be required to be paid to the Company so that Executive's net after-tax proceeds with respect to the Total Payments (after taking into account the payment of the Excise Tax and all other applicable taxes imposed on the Payment) shall be maximized. The Repayment Amount shall be zero if a Repayment Amount of more than zero would not result in Executive's net after-tax proceeds with respect to the Total Payments being maximized. If the Excise Tax is not eliminated pursuant to this paragraph, the Executive shall pay the Excise Tax.

(d) Notwithstanding any other provision of this Section 16, if (i) there is a reduction in the Total Payments as described in this Section 16, (ii) the IRS later determines that Executive is liable for the Excise Tax, the payment of which would result in the maximization of Executive's net after-tax proceeds (calculated as if Executive's benefits had not previously been reduced), and (iii) Executive pays the Excise Tax, then the Company shall pay to Executive those payments or benefits which were reduced pursuant to this Section 16 as soon as administratively possible after Executive pays the Excise Tax so that Executive's net after-tax proceeds with respect to the Total Payments are maximized.

17. **Competition/Confidentiality**.

(a) Acknowledgments by Executive. Executive acknowledges that (a) during the Term and as a part of Executive's employment, Executive has been and will be afforded access to

Confidential Information (as defined below); (b) public disclosure of such Confidential Information could have an adverse effect on the Company and its business; (c) because Executive possesses substantial technical expertise and skill with respect to the Company's business, Company desires to obtain exclusive ownership of each invention by Executive while Executive is employed by the Company, and Company will be at a substantial competitive disadvantage if it fails to acquire exclusive ownership of each such invention by Executive; and (d) the provisions of this Section 17 are reasonable and necessary to prevent the improper use or disclosure of Confidential Information and to provide Company with exclusive ownership of all inventions and works made or created by Executive.

(b) Confidential Information. (i) The Executive acknowledges that during the Term Executive will have access to and may obtain, develop, or learn of Confidential Information (as defined below) under and pursuant to a relationship of trust and confidence. The Executive shall hold such Confidential Information in strictest confidence and never at any time, during or after Executive's employment terminates, directly or indirectly use for Executive's own benefit or otherwise (except in connection with the performance of any duties as an employee hereunder) any Confidential Information, or divulge, reveal, disclose or communicate any Confidential Information to any unauthorized person or entity in any manner whatsoever.

(ii) As used in this Agreement, the term "Confidential Information" shall include, but not be limited to, any of the following information relating to Company learned by the Executive during the Term or as a result of Executive's employment with Company:

(A) information regarding the Company's business proposals, manner of the Company's operations, and methods of selling or pricing any products or services;

(B) the identity of persons or entities actually conducting or considering conducting business with the Company, and any information in any form relating to such persons or entities and their relationship or dealings with the Company or its affiliates;

(C) any trade secret or confidential information of or concerning any business operation or business relationship;

(D) computer databases, software programs and information relating to the nature of the hardware or software and how said hardware or software is used in combination or alone;

(E) information concerning Company personnel, confidential financial information, customer or customer prospect information, information concerning subscribers, subscriber and customer lists and data, methods and formulas for estimating costs and setting prices, engineering design standards, testing procedures, research results (such as marketing surveys, programming trials or product trials), cost data (such as billing, equipment and programming cost projection models), compensation information and models, business or marketing plans or strategies, deal or business terms, budgets, vendor names, programming operations, product names, information on proposed acquisitions or dispositions, actual performance compared to budgeted performance, long-range plans, internal financial information

(including but not limited to financial and operating results for certain offices, divisions, departments, and key market areas that are not disclosed to the public in such form), results of internal analyses, computer programs and programming information, techniques and designs, and trade secrets;

(F) information concerning the Company's employees, officers, directors and shareholders; and

(G) any other trade secret or information of a confidential or proprietary nature.

(iii) Executive shall not make or use any notes or memoranda relating to any Confidential Information except for uses reasonably expected by Executive to be for the benefit of the Company, and will, at Company's request, return each original and every copy of any and all notes, memoranda, correspondence, diagrams or other records, in written or other form, that Executive may at any time have within his possession or control that contain any Confidential Information.

(iv) Notwithstanding the foregoing, Confidential Information shall not include information which has come within the public domain through no fault of or action by Executive or which has become rightfully available to Executive on a non-confidential basis from any third party, the disclosure of which to Executive does not violate any contractual or legal obligation such third party has to the Company or its affiliates with respect to such Confidential Information. None of the foregoing obligations and restrictions applies to any part of the Confidential Information that Executive demonstrates was or became generally available to the public other than as a result of a disclosure by Executive or by any other person bound by a confidentiality obligation to the Company in respect of such Confidential Information.

(v) Executive will not remove from the Company's premises (except to the extent such removal is for purposes of the performance of Executive's duties at home or while traveling, or except as otherwise specifically authorized by Company) any Company document, record, notebook, plan, model, component, device, or computer software or code, whether embodied in a disk or in any other form (collectively, the "Proprietary Items"). Executive recognizes that, as between Company and Executive, all of the Proprietary Items, whether or not developed by Executive, are the exclusive property of the Company. Upon termination of Executive's employment by either party, or upon the request of Company during the Term, Executive will return to Company all of the Proprietary Items in Executive's possession or subject to Executive's control, including all equipment (*e.g.*, laptop computers, cell phone, portable e-mail devices, etc.), documents, files and data, and Executive shall not retain any copies, abstracts, sketches, or other physical embodiment of any such Proprietary Items.

18. **Proprietary Developments.**

(a) Any and all inventions, products, discoveries, improvements, processes, methods, computer software programs, models, techniques, or formulae (collectively, hereinafter referred to as "Developments"), made, conceived, developed, or created by Executive (alone or in conjunction with others, during regular work hours or otherwise) during Executive's employment,

which may be directly or indirectly useful in, or relate to, the business conducted or to be conducted by the Company will be promptly disclosed by Executive to Company and shall be Company's exclusive property. The term "Developments" shall not be deemed to include inventions, products, discoveries, improvements, processes, methods, computer software programs, models, techniques, or formulae which were in the possession of Executive prior to the Term. Executive hereby transfers and assigns to Company all proprietary rights which Executive may have or acquire in any Developments and Executive waives any other special right which the Executive may have or accrue therein. Executive will execute any documents and to take any actions that may be required, in the reasonable determination of Company's counsel, to effect and confirm such assignment, transfer and waiver, to direct the issuance of patents, trademarks, or copyrights to Company with respect to such Developments as are to be Company's exclusive property or to vest in Company title to such Developments; provided, however, that the expense of securing any patent, trademark or copyright shall be borne by Company. The parties agree that Developments shall constitute Confidential Information.

(b) "Work Made for Hire." Any work performed by Executive during Executive's employment with Company shall be considered a "Work Made for Hire" as defined in the U.S. Copyright laws, and shall be owned by and for the express benefit of Company. In the event it should be established that such work does not qualify as a Work Made for Hire, Executive agrees to and does hereby assign to Company all of Executive's right, title, and interest in such work product including, but not limited to, all copyrights and other proprietary rights.

19. **Non-Competition and Non-Interference.**

(a) Acknowledgments by Executive. Executive acknowledges and agrees that: (a) the services to be performed by Executive under this Agreement are of a special, unique, unusual, extraordinary, and intellectual character; (b) the Company competes with other businesses that are or could be located in any part of the United States; and (c) the provisions of this Section 19 are reasonable and necessary to protect the Company's business and lawful protectable interests, and do not impair Executive's ability to earn a living.

(b) Covenants of Executive. For purposes of this Section 19, the term "Restricted Period" shall mean the period commencing as of the date of this Agreement and terminating on the second anniversary (or, in the case of Section 19(b)(i), the first anniversary), of the date Executive's employment terminated *provided that* the "Restricted Period" also shall encompass any period of time from whichever anniversary date is applicable until and ending on the last date Executive is to be paid any payment under Section 15 hereof. In consideration of the acknowledgments by Executive, and in consideration of the compensation and benefits to be paid or provided to Executive by Company, Executive covenants and agrees that during the Restricted Period, the Executive will not, directly or indirectly, for Executive's own benefit or for the benefit of any other person or entity other than the Company:

(i) in the United States or any other country or territory where the Company then conducts its business: engage in, operate, finance, control or be employed by a "Competitive Business" (defined below); serve as an officer or director of a Competitive Business (regardless of where Executive then lives or conducts such activities); perform any work as an employee,

consultant (other than as a member of a professional consultancy, law firm, accounting firm or similar professional enterprise that has been retained by the Competitive Business and where Executive has no direct role in such professional consultancy and maintains the confidentiality of all information acquired by Executive during his or her employment with the Company), contractor, or in any other capacity with, a Competitive Business; directly or indirectly invest or own any interest in a Competitive Business (regardless of where Executive then lives or conducts such activities); or directly or indirectly provide any services or advice to a any business, person or entity who or which is engaged in a Competitive Business (other than as a member of a professional consultancy, law firm, accounting firm or similar professional enterprise that has been retained by the Competitive Business and where Executive has no direct role in such professional consultancy and maintains the confidentiality of all information acquired by Executive during his or her employment with the Company). A "Competitive Business" is any business, person or entity who or which, anywhere within that part of the United States, or that part of any other country or territory, where the Company conducts business; owns or operates a cable television system; provides direct television or any satellite-based, telephone system-based, internet based or wireless system for delivering television, music or other entertainment programming (other than as an ancillary service, such as cellular telephone providers); provides telephony services using any wired connection or fixed (as opposed to mobile) wireless application; provides data or internet access services; or offers, provides, markets or sells any service or product of a type that is offered or marketed by or directly competitive with a service or product offered or marketed by the Company at the time Executive's employment terminates; or who or which in any case is preparing or planning to do so. The provisions of this Section 19 shall not be construed or applied (i) so as to prohibit Executive from owning not more than five percent (5%) of any class of securities that is publicly traded on any national or regional securities exchange, as long as Executive's investment is passive and Executive does not lend or provide any services or advice to such business or otherwise violate the terms of this Agreement in connection with such investment; or (ii) so as to prohibit Executive from working as an employee in the cable television business for a company/business that owns or operates cable television franchises (by way of current example only, Time Warner, Cablevision, Cox or Comcast), *provided that* the company/business is not providing cable services in any political subdivision/ geographic area where the Company has a franchise or provides cable services (other than nominal overlaps of service areas) and the company/business is otherwise not engaged in a Competitive Business, and provided Executive does not otherwise violate the terms of this Agreement in connection with that work;

(ii) contact, solicit or provide any service to any person or entity that was a customer franchisee, or prospective customer of the Company at any time during Executive's employment (a prospective customer being one to whom the Company had made a business proposal within twelve (12) months prior to the time Executive's employment terminated); or directly solicit or encourage any customer, franchisee or subscriber of the Company to purchase any service or product of a type offered by or competitive with any product or service provided by the Company, or to reduce the amount or level of business purchased by such customer, franchisee or subscriber from the Company; or take away or procure for the benefit of any competitor of the Company, any business of a type provided by or competitive with a product or service offered by the Company; or

(iii) solicit or recruit for employment, any person or persons who are employed by Company or any of its subsidiaries or affiliates, or who were so employed at any time within a period of six (6) months immediately prior to the date Executive's employment terminated, or otherwise interfere with the relationship between any such person and the Company; nor will the Executive assist anyone else in recruiting any such employee to work for another company or business or discuss with any such person his or her leaving the employ of the Company or engaging in a business activity in competition with the Company. This provision shall not apply to secretarial, clerical, custodial or maintenance employees.

If Executive violates any covenant contained in this Section 19, then the term of the covenants in this Section shall be extended by the period of time Executive was in violation of the same.

(c) Provisions Pertaining to the Covenants. Executive recognizes that the existing business of the Company extends to various locations and areas throughout the United States and may extend hereafter to other countries and territories and agrees that the scope of Section 19 shall extend to any part of the United States, and any other country or territory, where the Company operates or conducts business, or has concrete plans to do so at the time Executive's employment terminates. It is agreed that the Executive's services hereunder are special, unique, unusual and extraordinary giving them peculiar value, the loss of which cannot be reasonably or adequately compensated for by damages, and in the event of the Executive's breach of this Section, Company shall be entitled to equitable relief by way of injunction or otherwise in addition to the cessation of payments and benefits hereunder. If any provision of Sections 17, 18 or 19 of this Agreement is deemed to be unenforceable by a court (whether because of the subject matter of the provision, the duration of a restriction, the geographic or other scope of a restriction or otherwise), that provision shall not be rendered void but the parties instead agree that the court shall amend and alter such provision to such lesser degree, time, scope, extent and/or territory as will grant Company the maximum restriction on Executive's activities permitted by applicable law in such circumstances. Company's failure to exercise its rights to enforce the provisions of this Agreement shall not be affected by the existence or non existence of any other similar agreement for anyone else employed by Company or by Company's failure to exercise any of its rights under any such agreement.

(d) Notices. In order to preserve Company's rights under this Agreement, Company is authorized to advise any potential or future employer, any third party with whom Executive may become employed or enter into any business or contractual relationship with, and any third party whom Executive may contact for any such purpose, of the existence of this Agreement and its terms, and Company shall not be liable for doing so.

(e) Injunctive Relief and Additional Remedy. Executive acknowledges that the injury that would be suffered by Company as a result of a breach of the provisions of this Agreement (including any provision of Sections 17, 18 and 19) would be irreparable and that an award of monetary damages to Company for such a breach would be an inadequate remedy. Consequently, Company will have the right, in addition to any other rights it may have, to obtain injunctive relief to restrain any breach or threatened breach or otherwise to specifically enforce any provision of this Agreement, and Company will not be obligated to post bond or other security in seeking such relief. Without limiting Company's rights under this Section or any other remedies of Company, if

Executive breaches any of the provisions of Sections 17, 18 or 19, Company will have the right to cease making any payments otherwise due to Executive under this Agreement.

(f) Covenants of Sections 17, 18 and 19 are Essential and Independent Covenants. The covenants by Executive in Sections 17, 18 and 19 are essential elements of this Agreement, and without Executive's agreement to comply with such covenants, Company would not have entered into this Agreement or employed Executive. Company and Executive have independently consulted their respective counsel and have been advised in all respects concerning the reasonableness and propriety of such covenants, with specific regard to the nature of the business conducted by Company. Executive's covenants in Sections 17, 18 and 19 are independent covenants and the existence of any claim by Executive against Company, under this Agreement or otherwise, will not excuse Executive's breach of any covenant in Section 17, 18 or 19. If Executive's employment hereunder is terminated, this Agreement will continue in full force and effect as is necessary or appropriate to enforce the covenants and agreements of Executive in Sections 17, 18 and 19. The Company's right to enforce the covenants in Sections 17, 18 and 19 shall not be adversely affected or limited by the Company's failure to have an agreement with another employee with provisions at least as restrictive as those contained in Sections 17, 18 or 19 , or by the Company's failure or inability to enforce (or agreement not to enforce) in full the provisions of any other or similar agreement containing one or more restrictions of the type specified in Sections 17, 18 and 19 of this Agreement.

20. **Executive's Representations And Further Agreements.**

(a) Executive represents, warrants and covenants to Company that:

(i) Neither the execution and delivery of this Agreement by Executive nor the performance of any of Executive's duties hereunder in accordance with the Agreement will violate, conflict with or result in the breach of any order, judgment, employment contract, agreement not to compete or other agreement or arrangement to which Executive is a party or is subject;

(ii) On or prior to the date hereof, Executive has furnished to Company true and complete copies of all judgments, orders, written employment contracts, agreements not to compete, and other agreements or arrangements restricting Executive's employment or business pursuits, that have current application to Executive;

(iii) Executive is knowledgeable and sophisticated as to business matters, including the subject matter of this Agreement, and that prior to assenting to the terms of this Agreement, or giving the representations and warranties herein, Executive has been given a reasonable time to review it and has consulted with counsel of Executive's choice; and

(iv) Executive has not provided, nor been requested by Company to provide, to Company, any confidential or non public document or information of a former employer that constitutes or contains any protected trade secret, and will not use any protected trade secrets in connection with the Executive's employment.

(b) During and subsequent to expiration of the Term, the Executive will cooperate with Company, and furnish any and all complete and truthful information, testimony or affidavits in connection with any matter that arose during the Executive's employment, that in any way relates to the business or operations of the Company or any of its parent or subsidiary corporations or affiliates, or of which the Executive may have any knowledge or involvement; and will consult with and provide information to Company and its representatives concerning such matters. Executive shall fully cooperate with Company in the protection and enforcement of any intellectual property rights that relate to services performed by Executive for Company, whether under the terms of this Agreement or prior to the execution of this Agreement. This shall include without limitation executing, acknowledging, and delivering to Company all documents or papers that may be necessary to enable Company to publish or protect such intellectual property rights. Subsequent to the Term, the parties will make their best efforts to have such cooperation performed at reasonable times and places and in a manner as not to unreasonably interfere with any other employment in which Executive may then be engaged. Nothing in this Agreement shall be construed or interpreted as requiring the Executive to provide any testimony, sworn statement or declaration that is not complete and truthful. If Company requires the Executive to travel outside the metropolitan area in the United States where the Executive then resides to provide any testimony or otherwise provide any such assistance, then Company will reimburse the Executive for any reasonable, ordinary and necessary travel and lodging expenses incurred by Executive to do so provided the Executive submits all documentation required under Company's standard travel expense reimbursement policies and as otherwise may be required to satisfy any requirements under applicable tax laws for Company to deduct those expenses. Nothing in this Agreement shall be construed or interpreted as requiring the Executive to provide any testimony or affidavit that is not complete and truthful.

21. **Mutual Non-Disparagement**. Neither the Company nor Executive shall make any oral or written statement about the other party which is intended or reasonably likely to disparage the other party, or otherwise degrade the other party's reputation in the business or legal community or in the telecommunications industry.

22. **Foreign Corrupt Practices Act**. Executive agrees to comply in all material respects with the applicable provisions of the U.S. Foreign Corrupt Practices Act of 1977 ("FCPA"), as amended, which provides generally that: under no circumstances will foreign officials, representatives, political parties or holders of public offices be offered, promised or paid any money, remuneration, things of value, or provided any other benefit, direct or indirect, in connection with obtaining or maintaining contracts or orders hereunder. When any representative, employee, agent, or other individual or organization associated with Executive is required to perform any obligation related to or in connection with this Agreement, the substance of this section shall be imposed upon such person and included in any agreement between Executive and any such person. Failure by Executive to comply with the provisions of the FCPA shall constitute a material breach of this Agreement and shall entitle the Company to terminate Executive's employment for Cause.

23. **Purchases and Sales of the Company's Securities**. Executive has read and agrees to comply in all respects with the Company's Policy Regarding the Purchase and Sale of the Company's Securities by Employees, as such Policy may be amended from time to time.

Specifically, and without limitation, Executive agrees that Executive shall not purchase or sell stock in the Company at any time (a) that Executive possesses material non-public information about the Company or any of its businesses; and (b) during any “Trading Blackout Period” as may be determined by the Company as set forth in the Policy from time to time.

24. **Indemnification**. (a) If Executive is made a party or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter, a "proceeding"), by reason of the fact that he or she is or was a director or an officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter, a "Covered Person"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended, against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such Covered Person in connection therewith; *provided*, *however*, that, except as provided in Section 24(c) hereof with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such Covered Person in connection with a proceeding (or part thereof) initiated by such Covered Person only if such proceeding (or part thereof) was authorized by the Board.

(b) The Corporation shall pay the expenses (including attorneys' fees) incurred by Executive in defending any such proceeding in advance of its final disposition (hereinafter, an "advancement of expenses"), *provided*, *however*, that, if the Delaware General Corporation Law so requires, an advancement of expenses incurred by Executive in his or her capacity as such shall be made only upon delivery to the Corporation of an undertaking (hereinafter, an "Undertaking"), by or on behalf of such Executive, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter, a "Final Adjudication") that Executive was not entitled to be indemnified for such expenses under this Section 24 or otherwise. The rights to indemnification and to the advancement of expenses conferred in Subsections 24(a) and (b) hereof shall be contract rights and such rights shall continue even after Executive ceases to be employed by the Company and shall inure to the benefit of Executive’s heirs, executors and administrators.

(c) If a claim under Section 24(a) or (b) hereof is not paid in full by the Company within sixty (60) days after a written claim therefore has been received by the Company, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, Executive may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim. If Executive is successful in whole or in part in any such suit, or in a suit brought by the Company to recover an advancement of expenses pursuant to the terms of an Undertaking, Executive shall be entitled to be paid also the expense of prosecuting or defending such suit. In (i) any suit brought by Executive to enforce a right to indemnification hereunder (but not in a suit brought by Executive to enforce a right to an advancement of expenses)

it shall be a defense that, and (ii) any suit brought by the Company to recover an advancement of expenses pursuant to the terms of an Undertaking, the Company shall be entitled to recover such expenses upon a final adjudication that, Executive has not met the applicable standard for indemnification set forth in the Delaware General Corporation Law. To the fullest extent permitted by law, neither the failure of the Company (including its disinterested directors, committee thereof, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of Executive is proper in the circumstances because the Executive has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Company (including its disinterested directors, committee thereof, independent legal counsel or its stockholders) that Executive has not met such applicable standard of conduct, shall create a presumption that Executive has not met the applicable standard of conduct or, in the case of such a suit brought by Executive, be a defense to such suit. In any suit brought by Executive to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that Executive is not entitled to be indemnified, or to such advancement of expenses, under this Section 24 or otherwise shall, to the extent permitted by law, be on the Company.

(d) The rights to indemnification and to the advancement of expenses conferred in this Section 24 shall not be exclusive of any other right of indemnification which Executive or any other person may have or hereafter acquire by any statute, the Corporation's Certificate of Incorporation or Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

(e) The Company may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

25. **Withholding**. Anything to the contrary notwithstanding, all payments required to be made by Company hereunder to Executive or his estate or beneficiary shall be subject to the withholding of such amounts, if any, relating to tax and other payroll deductions as the Company may reasonably determine it should withhold pursuant to applicable law or regulation.

26. **Notices**

. Any written notice required by this Agreement will be deemed provided and delivered to the intended recipient when (a) delivered in person by hand; or (b) three days after being sent via U.S. certified mail, return receipt requested; or (c) the day after being sent via by overnight courier, in each case when such notice is properly addressed to the following address and with all postage and similar fees having been paid in advance:

If to the Company: Charter Communications, Inc.
Attn.: Human Resources
12405 Powerscourt Drive
St. Louis, MO 63131

If to Executive: 12405 Powerscourt Drive
St. Louis, MO 63131

Either party may change the address to which notices, requests, demands and other communications to such party shall be delivered personally or mailed by giving written notice to the other party in the manner described above.

27. **Binding Effect**. This Agreement shall be for the benefit of and binding upon the parties hereto and their respective heirs, personal representatives, legal representatives, successors and, where applicable, assigns.

28. **Entire Agreement**. As of the Effective Date, the Employee and the Company hereby irrevocably agree that the Old Employment Agreement is hereby terminated in its entirety, and neither party thereto shall have any rights or obligations under the Old Employment Agreement, including but not limited to, in the case of the Employee, any right to any severance payment or benefit. This Agreement constitutes the entire agreement between the listed parties with respect to the subject matter described in this Agreement and supersedes all prior agreements, understandings and arrangements, both oral and written, between the parties with respect to such subject matter, except to the extent said agreements, understandings and arrangements are referenced or referred to in this Agreement. This Agreement may not be modified, amended, altered or rescinded in any manner, except by written instrument signed by both of the parties hereto; provided, however, that the waiver by either party of a breach or compliance with any provision of this Agreement shall not operate nor be construed as a waiver of any subsequent breach or compliance. Except to the extent the terms hereof are explicitly and directly inconsistent with the terms of the Plan, nothing herein shall be deemed to override or replace the terms of the Plan, including but not limited to sections 6.4, 9.4 and 10.4 thereof.

29. **Severability**. In case any one or more of the provisions of this Agreement shall be held by any court of competent jurisdiction or any arbitrator selected in accordance with the terms hereof to be illegal, invalid or unenforceable in any respect, such provision shall have no force and effect, but such holding shall not affect the legality, validity or enforceability of any other provision of this Agreement provided that the provisions held illegal, invalid or unenforceable does not reflect or manifest a fundamental benefit bargained for by a party hereto.

30. **Assignment**. Subject to the Executive's right to terminate in the event of a Change of Control hereunder, this Agreement can be assigned by the Company only to a company that controls, is controlled by, or is under common control with the Company and which assumes all of the Company's obligations hereunder. The duties and covenants of Executive under this Agreement, being personal, may not be assigned or delegated except that Executive may assign payments due hereunder to a trust established for the benefit of Executive's family or to Executive's estate or to any partnership or trust entered into by Executive and/or Executive's immediate family members (meaning, Executive's spouse and lineal descendants). This agreement shall be binding in all respects on permissible assignees.

31. **Notification**. In order to preserve the Company's rights under this Agreement, the Company is authorized to advise any third party with whom Executive may become employed or

enter into any business or contractual relationship with, or whom Executive may contact for any such purpose, of the existence of this Agreement and its terms, and the Company shall not be liable for doing so.

32. **Choice of Law/Jurisdiction** This Agreement is deemed to be accepted and entered into in St. Louis County, Missouri. Executive and the Company intend and hereby acknowledge that jurisdiction over disputes with regard to this Agreement, and over all aspects of the relationship between the parties hereto, shall be governed by the laws of the State of Missouri without giving effect to its rules governing conflicts of laws. Executive agrees that in any suit to enforce this Agreement, or as to any dispute that arises between the Company and the Executive regarding or relating to this Agreement and/or any aspect of Executive's employment relationship with Company, venue and jurisdiction are proper in the County of St. Louis, and (if federal jurisdiction exists) the United States District Court for the Eastern Division of Missouri in St. Louis, and Executive waives all objections to jurisdiction and venue in any such forum and any defense that such forum is not the most convenient forum.

33. **Section Headings**. The section headings contained in this Agreement are for reference purposes only and shall not affect in any manner the meaning or interpretation of this Agreement.

34. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and year first above written.

Charter Communications, Inc.

By: /s/ Neil Smit
Name: Neil Smit
Title: President and Chief Executive Officer

EXECUTIVE

/s/ Eloise E. Schmitz
Name: Eloise E. Schmitz

Charter Communications
Grant Summary Report
Exhibit A

Activity as of 6/25/2007

Grant Date	Grant Type	Grant Price	Granted	Exercised	Canceled	Subject to Repurchase	Outstanding	Vested	Outstanding Exercisable
2001 Non-Qualified Stock Option									
Eloise Engman Schmitz									
2/12/2001	Non-Qualified	$ 23.093800	20,000	0	20,000	0	0	15,000	0
9/28/2001	Non-Qualified	$ 11.990000	20,000	0	20,000	0	0	10,000	0
7/23/2002	Non-Qualified	$ 2.850000	40,000	0	0	0	40,000	32,000	32,000
4/29/2003	Non-Qualified	$ 1.595000	35,000	26,250	0	0	8,750	35,000	8,750
1/27/2004	Non-Qualified	$ 5.170000	28,000	0	0	0	28,000	21,000	21,000
1/27/2004	Restricted	$ 0.000000	15,000	0	15,000	0	0	15,000	0
2/25/2004	Restricted	$ 0.000000	10,000	10,000	0	0	0	10,000	0
3/25/2005	Non-Qualified	1.525000	83,700	0	0	0	83,700	41,850	41,850
3/25/2005	Restricted	$ 0.000000	40,500	0	5,569	0	34,931	0	0
3/10/2006	Non-Qualified	$ 1.000000	31,100	0	0	0	31,100	7,775	7,775
3/10/2006	Restricted	$ 0.000000	72,585	0	0	0	72,585	0	0
3/10/2006	Restricted	$ 0.000000	103,551	0	0	0	103,551	0	0
8/29/2006	Non-Qualified	$ 1.320000	100,000	0	0	0	100,000	0	0
8/29/2006	Restricted	$ 0.000000	100,000	0	0	0	100,000	0	0
3/9/2007	Non-Qualified	$ 2.835000	31,100	0	0	0	31,100	0	0
3/9/2007	Restricted	$ 0.000000	72,585	0	0	0	72,585	0	0
Optionee Total			**803,121**	**36,250**	**60,589**	**0**	**706,302**	**187,625**	**111,375**
Plan Totals			**803,121**	**36,250**	**60,589**	**0**	**706,302**	**187,625**	**111,375**

Executive Cash Award Plan

Eloise Schmitz

Assumptions	
Annual contribution rate	20%
Salary multiple	100%
Annual salary increase	3.5%

	actual	actual	actual	estimate	estimate
Current/estimated salary	$260,000	$350,000	$365,575	$378,000	$391,000

Account Activity	2005	2006	2007	2008	2009
Initial award/accumulating value	$260,000	$260,000	$330,000	$201,558	$277,158
Annual contribution		70,000	73,115	75,600	78,200
	$260,000	$330,000	$403,115	$277,158	$355,358
Payout			(201,558)		(355,358)
Ending value	$260,000	$330,000	$201,558	$277,158	$0
Total cash paid Year 3 + Year 5					$556,915

Exhibit 10.4b

AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amendment to the Amended and Restated Employment Agreement is entered into as of April 7, 2008 (the "Effective Date") by and between CHARTER COMMUNICATIONS, INC., a Delaware corporation (the "Company"), and ELOISE E. SCHMITZ, an adult resident of Missouri (the "Executive").

WHEREAS, the Company and the Executive entered into a Amended and Restated Employment Agreement effective August 1, 2007 (the "Agreement");

WHEREAS, the Company and the Executive desire to amend the Agreement as set forth herein;

NOW, THEREFORE, intending to be legally bound and in consideration of the covenants and promises set forth herein, the receipt and sufficiency of which is hereby acknowledged, the Company and the Executive agree that the Agreement shall be amended as follows:

1. The first sentence of Section 3 is hereby replaced in totality with the following: "Executive shall serve as Senior Vice President, Strategic Planning and Interim Chief Financial Officer reporting to the Chief Executive Officer, but with other reporting relationships as shall be determined by the Chief Executive Officer from time to time, with such responsibilities, duties and authority as are customary for such role, including, but not limited to, overall management responsibility for the financial planning, reporting and strategic planning for the Company and management of all personnel reporting to the Chief Financial Officer. At any time in the future at his discretion, effective upon oral or written notice to Executive, the Chief Executive Officer may remove "and Interim Chief Financial Officer" from Executive's title and remove from her job function some or all responsibilities duties and authorities normally accruing to a Chief Financial Officer."

2. In Section 5 of the Agreement, Executive's Annual Base Salary shall be $500,000 for the period during which Executive serves as Interim Chief Financial Officer.

3. In Section 6 of the Agreement, the Executive's eligibility to receive a Target Bonus of "up to 50% of Executive's Annual Base Salary" is hereby revised to add "but up to 75% of Executive's Annual Base Salary for such period that Executive serves as Interim Chief Financial Officer".

4. If, at any time, Executive's title and responsibilities as Interim Chief Financial Officer shall cease, the amendments herein to Sections 3, 5 and 6 shall no longer have any further effect and the original Sections 3, 5 and 6 of the Agreement shall be reinstated as stated prior to this amendment, provided that any additional Bonus earned pursuant to the increase in the percentage of Target Bonus set forth in

paragraph 3 above and not paid at the time of reinstatement of Section 6 of the Agreement, shall be paid to Executive at the time of the payment of the remainder of the annual bonus, if any.

The Company and the Executive agree that all other provisions of the Agreement (including the remainder of Sections 3, 5 and 6) shall remain in full force and effect until expiration or earlier termination upon the terms therein.

IN WITNESS WHEREOF, the Company and the Executive have each caused this Amendment to Restated and Amended Employment Agreement to be duly executed on its behalf as of the date first above written.

CHARTER COMMUNICATIONS, INC.

By: /s/ Lynne F. Ramsey
Name: Lynne F. Ramsey
Title: SVP, Human Resources

EXECUTIVE

/s/ Eloise E. Schmitz
Name: Eloise E. Schmitz

Exhibit 10.5

AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amendment to the Amended and Restated Employment Agreement is entered into on March 5, 2008 (the "Effective Date") by and between CHARTER COMMUNICATIONS, INC., a Delaware corporation (the "Company"), and Michael J. Lovett, an adult resident of Missouri (the "Executive").

WHEREAS, the Company and the Executive entered into a Amended and Restated Employment Agreement effective August 1, 2007 (the "Agreement");

WHEREAS, the Company and the Executive desire to amend the Agreement as set forth herein;

NOW, THEREFORE, intending to be legally bound and in consideration of the covenants and promises set forth herein, the receipt and sufficiency of which is hereby acknowledged, the Company and the Executive agree that the Agreement shall be amended as follows:

In Section 6 of the Agreement, the Executive's eligibility to receive a Target Bonus of "up to 100%" of Annual Base Salary is hereby revised to state "up to 125%" of Annual Base Salary.

The Company and the Executive agree that all other provisions of the Agreement (including the remainder of Section 6) shall remain in full force and effect until expiration or earlier termination upon the terms therein.

IN WITNESS WHEREOF, the Company and the Executive have each caused this Amendment to Restated and Amended Employment Agreement to be duly executed on its behalf as of the date first above written.

CHARTER COMMUNICATIONS, INC.

By: /s/ Lynne F. Ramsey
Name: Lynne F. Ramsey
Title: SVP, Human Resources

EXECUTIVE

/s/ Michael J. Lovett
Name: Michael J. Lovett

Exhibit 10.6

AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amendment to the Amended and Restated Employment Agreement is entered into on March 5, 2008 (the "Effective Date") by and between CHARTER COMMUNICATIONS, INC., a Delaware corporation (the "Company"), and Grier C. Raclin, an adult resident of Missouri (the "Executive").

WHEREAS, the Company and the Executive entered into a Amended and Restated Employment Agreement effective August 1, 2007 (the "Agreement");

WHEREAS, the Company and the Executive desire to amend the Agreement as set forth herein;

NOW, THEREFORE, intending to be legally bound and in consideration of the covenants and promises set forth herein, the receipt and sufficiency of which is hereby acknowledged, the Company and the Executive agree that the Agreement shall be amended as follows:

In Section 6 of the Agreement, the Executive's eligibility to receive a Target Bonus of "up to 60%" of Annual Base Salary is hereby revised to state "up to 75%" of Annual Base Salary.

The Company and the Executive agree that all other provisions of the Agreement (including the remainder of Section 6) shall remain in full force and effect until expiration or earlier termination upon the terms therein.

IN WITNESS WHEREOF, the Company and the Executive have each caused this Amendment to Restated and Amended Employment Agreement to be duly executed on its behalf as of the date first above written.

CHARTER COMMUNICATIONS, INC.

By: /s/ Lynne F. Ramsey
Name: Lynne F. Ramsey
Title: SVP, Human Resources

EXECUTIVE

/s/ Grier C. Raclin
Name: Grier C. Raclin

Exhil
12.1

CHARTER COMMUNICATIONS, INC AND SUBSIDIARIES
RATIO OF EARNINGS TO FIXED CHARGES CALCULATION
(In millions)

	Three Months Ended March 31,	
	2008	**2007**
Earnings		
Loss from Operations before Minority Interest and Income Taxes	$ (298)	$ (310)
Fixed Charges	467	466
Total Earnings	$ 169	$ 156
Fixed Charges		
Interest Expense	$ 458	$ 456
Amortization of Debt Costs	7	8
Interest Element of Rentals	2	2
Total Fixed Charges	$ 467	$ 466
Ratio of Earnings to Fixed Charges (1)	-	-

(1) Earnings for the three months ended March 31, 2008 and 2007 were insufficient to cover fixed charges by $298 million and $310 million, respectively. As a result of such deficiencies, the ratios are not presented above.

Exhibit 31.2

I, Eloise E. Schmitz, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Charter Communications, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

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

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

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

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

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

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

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

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

Date: May 12, 2008

/s/ Eloise E. Schmitz

Eloise E. Schmitz
Interim Chief Financial Officer
(Principal Financial Officer)

Exhibit 31.1

I, Neil Smit, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Charter Communications, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

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

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

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

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

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

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

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

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

Date: May 12, 2008

/s/ Neil Smit
Neil Smit
President and Chief Executive Officer

Exhibit 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER REGARDING PERIODIC REPORT CONTAINING FINANCIAL STATEMENTS

I, Eloise E. Schmitz, the Interim Chief Financial Officer of Charter Communications, Inc. (the "Company") in compliance with 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, hereby certify that, the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2008 (the "Report") filed with the Securities and Exchange Commission:

- fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934; and
- the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Eloise E. Schmitz
Eloise E. Schmitz
Interim Chief Financial Officer
(Principal Financial Officer)
May 12, 2008

Exhibit 32.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER REGARDING PERIODIC REPORT CONTAINING FINANCIAL STATEMENTS

I, Neil Smit, the President and Chief Executive Officer of Charter Communications, Inc. (the "Company") in compliance with 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, hereby certify that, the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2008 (the "Report") filed with the Securities and Exchange Commission:

- fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934; and

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

/s/ Neil Smit
Neil Smit
President and
Chief Executive Officer
May 12, 2008