

FORM 8-K

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

CURRENT REPORT

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

Date of report (Date of earliest event reported): May 3, 2000

CHARTER COMMUNICATIONS, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware

(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)

000-27927

(COMMISSION FILE NUMBER)

43-1857213

(FEDERAL EMPLOYER)
IDENTIFICATION NUMBER)

12444 Powerscourt Drive - Suite 100
St. Louis, Missouri

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

63131

(ZIP CODE)

(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

(314) 965-0555

ITEM 5. OTHER ITEMS.

On May 3, 2000, Charter Communications, Inc. announced first quarter 2000 financial results. A copy of the press release is being filed as Exhibit 99.1 with this report.

ITEM 7. EXHIBITS.

99.1 Press release dated May 3, 2000.*

- -----
*filed herewith

SIGNATURES

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

CHARTER COMMUNICATIONS, INC.,
registrant

Dated May 3, 2000

By: /s/ KENT D. KALKWARF

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

EXHIBIT INDEX

99.1 Press release dated May 3, 2000.

[CHARTER COMMUNICATIONS LOGO]

FOR IMMEDIATE RELEASE

CHARTER COMMUNICATIONS, INC. ANNOUNCES FIRST QUARTER 2000
FINANCIAL RESULTS

ST. LOUIS, MO - May 3, 2000 - Charter Communications, Inc. (Nasdaq: CHTR) today announced financial results for the three months ended March 31, 2000. Pro forma for the acquisition of Bresnan Communications in February 2000, revenues were \$759.3 million and operating cash flow after deducting corporate overhead was \$352.0 million for the first quarter of 2000. As of March 31, 2000, Charter served 6,152,000 basic cable customers, an increase of 1.7% compared to the pro forma customer level of 6,050,500 at March 31, 1999. In addition, for those cable systems owned or managed by Charter during the first quarter of both 2000 and 1999, revenues and operating cash flow grew 10.2% and 13.7%, respectively, and internal customer growth was 2.4% over the year-ago period.

"I am pleased to report that Charter Communications continued to successfully integrate the cable systems we acquired last year, as evidenced by our 10.8% growth in pro forma operating cash flow for the first quarter of 2000. As we merge these properties into our regional operating structure, we are already realizing the synergies that we had originally envisioned," said Jerald L. Kent, President and CEO of Charter. "We have closed on all major acquisitions and are very encouraged by our 'Charterizing' of these properties. At this point, we are extremely confident that there are no significant obstacles that stand in our way of generating outstanding operating results for the year, and we expect an acceleration in our rate of operating cash flow growth for the balance of the year."

"We continued to aggressively roll out advanced services. As of March 31, 2000, we had approximately 225,000 digital customers and approximately 123,000 data customers. With an installed universe of 266,500 digital converters, we continue to see digital revenue per household of approximately \$20 per month. The demand for our digital tier of service temporarily exceeded the ability of our vendors to supply equipment, but we have been assured that we will receive adequate supply in order to exceed our announced year 2000 goal of averaging 10,000 new digital customers per week by at least 20%. Strong customer demand for these services was a key factor in our decision to accelerate our previously announced rebuild schedule. We expect to accelerate our rebuild program by almost a full year. This will result in approximately 70% of our customers being served by cable plant with bandwidth capacity of 550 MHz or greater, with 60% of our customers at 750 MHz or greater, by the end of 2000. We believe this positions Charter on a comparable level with other large cable operators," said Kent.

Charter's architecture for its state-of-the-art broadband network incorporates a maximum node size of 500 homes, which currently averages approximately 380 homes per node. Charter is also installing six strands of fiber-optic cable to each node, with two strands activated and four strands available for future use. This enables the company to segment to 60 home nodes by utilizing dense wavelength division multiplexing technology.

"Our three primary objectives for 2000 are integrating the acquired systems, upgrading our cable systems, and rolling out advanced services to our customers. Thus far, we are on track to achieve all three objectives," said Kent. "We continue to be confident in our ability to meet or exceed the analysts' current expectations for cash flow growth and customer growth for advanced services."

OPERATING RESULTS FOR THE FIRST QUARTER

The following presents the actual results of Charter Communications, Inc. for the three months ended March 31, 2000, reflecting the operating results of Bresnan Communications subsequent to its acquisition on February 14, 2000. Comparisons of current period operating results to the first quarter of 1999 are not meaningful.

STATEMENT OF OPERATIONS (Unaudited)

For the Three Months Ended March 31, 2000

Actual

(Dollar amounts in thousands, except share data)

Revenues:	
Basic	\$ 524,547
Premium	55,773
Pay-per-view	7,231
Advertising sales	33,278
Digital	9,196
Data	9,712
Other	81,867

Total revenues	721,604
Operating Expenses:	=====
Programming	164,825
General and administrative	125,292
Service	47,091
Marketing	11,693
Other	22,868
Corporate expense charges	12,508

Total operating expenses	384,277
	=====
Operating cash flow	337,327
Depreciation	(252,876)
Amortization	(293,224)
Option compensation expense	(15,500)
Interest, net	(225,479)
Other, net	132

Loss before minority interest	(449,620)

Minority Interest in Loss of Subsidiary	268,906

Net loss	\$ (180,714)
	=====
Basic and Diluted Loss per Common Share	\$ (0.81)
	=====
Weighted average shares outstanding	221,917,083
	=====

The following pro forma balance sheet and operating data as of December 31, 1999 reflect the Bresnan acquisition and the issuance of senior notes on January 12, 2000 as if these transactions had occurred as of December 31, 1999.

BALANCE SHEET DATA (Unaudited)

	Actual March 31, 2000 -----	Pro Forma December 31, 1999 -----
(Dollar amounts in thousands)		
Total Assets	\$21,781,701	\$22,045,909
Long-Term Debt	11,154,423	11,025,460
Minority Interest	4,920,136	5,242,533
Redeemable Securities	1,846,176	1,846,176
Shareholders' Equity	2,955,143	3,068,722

OPERATING DATA (Unaudited)

	Actual March 31, 2000 -----	Pro Forma December 31, 1999 -----
Homes Passed	9,895,400	9,852,800
Basic Customers	6,152,000	6,138,200
Basic Penetration	62.2%	62.3%
Premium Subscriptions	3,088,000	3,144,400
Digital Video Customers	224,700	155,400
Digital Converters Deployed	266,500	176,600
Data Customers	122,900	84,400

PRO FORMA OPERATING RESULTS FOR THE FIRST QUARTER

The following pro forma results for the three months ended March 31, 2000 reflect the acquisition of Bresnan Communications in February 2000. The pro forma results for the three months ended March 31, 1999 reflect the merger of Marcus Cable systems, the eleven acquisitions of cable systems completed during 1999, and the Bresnan acquisition in February 2000. The pro forma results assume that all transactions had occurred on January 1, 1999.

STATEMENT OF OPERATIONS (Unaudited)

For the Three Months Ended March 31,	Pro Forma 2000 -----	Pro Forma 1999 -----	Percent Variance -----
(Dollar amounts in thousands)			
Revenues:			
Basic	\$552,500	\$528,355	
Premium	58,737	58,112	
Pay-per-view	7,600	13,014	
Advertising sales	35,622	22,692	
Digital	9,901	1,309	
Data	11,352	4,984	
Other	83,552	82,724	
	-----	-----	
Total revenues	759,264	711,190	6.8%
	=====	=====	
Operating Expenses:			
Programming	174,222	164,348	
General and administrative	130,825	120,521	
Service	51,763	43,826	
Marketing	12,316	10,957	
Other	24,095	25,565	
Corporate expense charges	14,062	28,265	
	-----	-----	
Total operating expenses	407,283	393,482	3.5%
	-----	-----	
Operating cash flow	\$351,981	\$317,708	10.8%
	=====	=====	

COMPARABLE OPERATING RESULTS FOR THE FIRST QUARTER

The following information presents operating results and data for the first quarter of 2000 as compared to the first quarter of 1999 for the cable systems owned or managed by Charter as of January 1, 1999.

STATEMENT OF OPERATIONS (Unaudited)

For the Three Months Ended March 31,	2000 ----	1999 ----	Percent Variance -----
	(Dollar amounts in thousands)		
Revenues:			
Basic	\$ 205,895	\$ 188,164	
Premium	24,107	24,405	
Pay-per-view	3,490	7,243	
Advertising sales	15,510	9,993	
Digital	4,276	261	
Data	3,441	1,082	
Other	38,688	37,015	
Total revenues	----- 295,407 =====	----- 268,163 =====	10.2%
Operating Expenses:			
Programming	66,600	63,510	
General and administrative	51,282	47,630	
Service	18,425	18,589	
Marketing	5,349	6,737	
Other	9,748	5,084	
Total operating expenses	----- 151,404 -----	----- 141,550 -----	7.0%
Operating cash flow	\$ 144,003 =====	\$ 126,613 =====	13.7%

OPERATING DATA (Unaudited)

	March 31, 2000 -----	March 31, 1999 -----	Percent Variance -----
Homes Passed	3,878,900	3,805,200	
Basic Customers *	2,254,100	2,202,200	2.4%
Basic Penetration	58.1%	57.9%	
Premium Subscriptions	1,365,600	1,280,200	6.7%
Digital Video Customers	117,300	2,800	
Data Customers	38,700	6,900	
Average Monthly Revenue per Customer	\$43.68	\$40.59	7.6%

* December 31, 1999 pro forma customers were 2,244,000 after transfer of a certain Indiana cable system to complete the InterMedia exchange in March 2000.

Revenues increased by \$27.2 million or 10.2% when comparing the revenues for the three months ended March 31, 2000 to the results for the comparable systems for the three months ended March 31, 1999. This increase is due to a net gain of approximately 51,900 or 2.4% basic customers between quarters and retail rate increases implemented in certain of the Company's systems. Pay-per-view revenues decreased as a result of fewer special events in the first quarter of 2000. Advertising revenues increased 55.2% as a result of launching advertising in new markets and increasing the number of cable channels on which advertising is sold.

Total operating expenses increased approximately \$9.9 million or 7.0% when comparing the operating expenses for the quarter ended March 31, 2000 to the results for the same systems for the quarter ended March 31, 1999. This increase is primarily due to increases in license fees paid for programming as a result of additional subscribers, new channels launched and increases in the rates paid for programming services. The Company believes that the increases in programming expense are consistent with industry-wide increases.

The Company experienced growth in operating cash flow of approximately \$17.4 million or 13.7% when comparing operating cash flow for the quarter ended March 31, 2000 to the results for the same systems for the quarter ended March 31, 1999. Operating cash flow margin increased from 47.2% to 48.7% when comparing the similar periods.

NEW PRODUCTS AND SERVICES

Charter currently offers its customers a full array of traditional cable television services and we have begun to offer advanced high bandwidth services such as digital video and high-speed Internet access. We plan to continually enhance and upgrade these services, including adding new programming and other telecommunications services.

Charter is in the process of introducing a variety of new or expanded products and services beyond the traditional offerings of analog television programming for the benefit of both our residential and commercial customers. These new products and services are as follows:

- Digital television and its related enhancements;
- High-speed Internet access via cable modems;
- Internet access through dial-up telephone modems;
- Internet access through television-based service; and
- Interactive programming.

The following statistics for December 31, 1999 are pro forma for the Bresnan acquisition completed in February 2000.

	Actual March 31, 2000 -----	Pro Forma December 31, 1999 -----
DIGITAL VIDEO		

Homes Passed	4,808,300	4,675,000
Digital Customers	224,700	155,400
Digital Penetration	4.7%	3.3%
DATA		

Homes Passed	5,081,300	4,422,000
Data Customers	122,900	84,400
Penetration	2.4%	1.9%
TELEVISION-BASED INTERNET ACCESS		

Homes Passed	429,000	429,000
Customers	7,300	7,100
Penetration	1.7%	1.7%

"Safe Harbor" Statements under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Charter Communications' business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from historical results or those anticipated. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the reports and documents the company files from time to time with the U.S. Securities and Exchange Commission.

Charter Communications (Nasdaq: CHTR) is a Wired World(TM) company offering a full range of traditional cable television services. The Company has also begun to offer services including digital cable television, high-speed Internet access and television-based Internet access and is introducing interactive video programming. All of these services are important steps toward the realization of the Wired World vision where cable's ability to transmit voice, video and data at high speeds will enable it to serve as the primary platform for the delivery of new services to the home and workplace. Charter is the fourth largest operator of cable television systems in the United States.

For more information about Charter Communications, Inc., visit the Company's web site at <http://www.chartercom.com>.

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