

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

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

Date of Report (Date of earliest event reported): January 21, 2014



Charter Communications, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

001-33664

(Commission File Number)

43-1857213

(I.R.S. Employer Identification Number)

400 Atlantic Street, 10th Floor

Stamford, Connecticut 06901

(Address of principal executive offices including zip code)

(203) 905-7801

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

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

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

ITEM 8.01. OTHER EVENTS.

On January 21, 2014, Charter Communications, Inc. issued a press release announcing that it has posted a follow-on investor presentation regarding its proposed combination with Time Warner Cable Inc. ("TWC") to its investor relations website. The presentation highlights recent developments and responds to assertions made in the presentation that TWC released on January 15, 2014.

A copy of the press release is attached hereto as Exhibit 99.1 and a copy of the investor presentation materials is attached hereto as Exhibit 99.2. The foregoing description is qualified in its entirety by reference to the text of such press release and investor presentation materials.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit Number	Description
99.1*	Press release dated January 21, 2014.
99.2*	Investor presentation materials.

* filed herewith

SIGNATURES

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

CHARTER COMMUNICATIONS, INC.,
Registrant

By: /s/ Kevin D. Howard
Kevin D. Howard
Senior Vice President - Finance, Controller and
Chief Accounting Officer

Date: January 21, 2014

EXHIBIT INDEX

Exhibit Number	Description
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* filed herewith



NEWS

Charter Posts Follow-On Presentation and Responds to Time Warner Cable Presentation

STAMFORD, Connecticut - January 21, 2014 - Charter Communications, Inc. (NASDAQ: CHTR) today announced that it has posted a follow-on investor presentation regarding its proposed combination with Time Warner Cable, to its investor relations website.

The document, which can be accessed by selecting "Investor & News Center" from the lower menu of the charter.com home page, highlights recent developments and responds to assertions made in the presentation that Time Warner Cable released on January 15.

About Charter

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

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ADDITIONAL INFORMATION

This communication does not constitute an offer to buy or solicitation of an offer to sell any securities. This communication relates to a business combination transaction with Time Warner Cable Inc. (“TWC”) proposed by Charter Communications, Inc. (“Charter”), which may become the subject of a registration statement filed with the U.S. Securities and Exchange Commission (“SEC”). This material is not a substitute for the proxy statement/prospectus Charter would file with the SEC regarding the proposed transaction if a negotiated transaction is agreed or for any other document which Charter may file with the SEC and send to Charter’s or TWC’s stockholders in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS OF CHARTER AND TWC ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Charter through the web site maintained by the SEC at <http://www.sec.gov>.

No tender or exchange offer for the shares of TWC has commenced at this time. In connection with the proposed transaction, Charter may file tender or exchange offer documents with the SEC. Any definitive tender or exchange offer documents will be mailed to stockholders of TWC. INVESTORS AND SECURITY HOLDERS OF TWC ARE URGED TO READ THESE AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Charter through the web site maintained by the SEC at <http://www.sec.gov>.

In connection with the proposed transaction, Charter may file a proxy statement with the SEC. Any definitive proxy statement will be mailed to stockholders of TWC. INVESTORS AND SECURITY HOLDERS OF TWC ARE URGED TO READ THESE AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Charter through the web site maintained by the SEC at <http://www.sec.gov>.

CERTAIN INFORMATION REGARDING PARTICIPANTS

Charter and certain of its respective directors and executive officers may be deemed to be participants in any solicitation with respect to the proposed transaction under the rules of the SEC. Security holders may obtain information regarding the names, affiliations and interests of Charter’s directors and executive officers in Charter’s Annual Report on Form 10-K for the year ended December 31, 2012, which was filed with the SEC on February 22, 2013, and its proxy statement for the 2013 Annual Meeting, which was filed with the SEC on March 21, 2013. These documents can be obtained free of charge from the sources indicated above. Additional information regarding the interests of these participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will also be included in any proxy statement and other relevant materials to be filed with the SEC when they become available.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

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

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

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

Filed by Charter Communications, Inc.
(Commission File No. 001-33664)
Pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rule 14a-12
of the Securities Exchange Act of 1934 as amended

Subject Company: Time Warner Cable Inc.
(Commission File No. 001-33335)

Exhibit 99.2



**Response to Time Warner Cable's
Presentation**
January 21, 2014





Additional Information

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Certain Information Regarding Participants / Forward Looking Statements

CERTAIN INFORMATION REGARDING PARTICIPANTS

Charter and certain of its respective directors and executive officers may be deemed to be participants in any solicitation with respect to the proposed transaction under the rules of the SEC. Security holders may obtain information regarding the names, affiliations and interests of Charter's directors and executive officers in Charter's Annual Report on Form 10-K for the year ended December 31, 2012, which was filed with the SEC on February 22, 2013, and its proxy statement for the 2013 Annual Meeting, which was filed with the SEC on March 21, 2013. These documents can be obtained free of charge from the sources indicated above. Additional information regarding the interests of these participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will also be included in any proxy statement and other relevant materials to be filed with the SEC when they become available.

Forward-Looking Statements

All statements included or incorporated by reference in this communication other than statements or characterizations of historic fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our business and industry, management's beliefs, and certain assumptions made by us, all of which are subject to change. Forward-looking statements can often be identified by words such as "anticipates", "expects", "intends", "plans", "predicts", "projects", "believes", "seeks", "estimates", "aims", "on track", "targets", "opportunity", "tentative", "positioning", "designed", "create", "may", "will", "should", "would", "could", "potential", "continue", "ongoing", "upside", "increases", similar expressions, and variations or negatives of these words.

These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause our actual results to differ materially and adversely from those expressed in any forward-looking statement. Important risk factors that could contribute to such differences or otherwise affect our business, results of operations and financial condition include: The ultimate outcome of any possible transaction between Charter and TWC including the possibility that Charter will not pursue a transaction with TWC; if a transaction between Charter and TWC were to occur, the ultimate outcome and results of integrating the operations of TWC and Charter, the ultimate outcome of Charter's pricing and packaging and operating strategy applied to TWC and the ultimate ability to realize synergies at the levels currently expected; and the risk factors discussed in our most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other SEC filings. The forward-looking statements in this communication speak only as of the date of this presentation. We undertake no obligation to revise or update publicly any forward-looking statement, except as required by law.



Recent Developments

- On January 13, 2014, Charter presented its history of proposals directly to shareholders because Time Warner Cable ("TWC") management and Board has failed to meaningfully engage on a combination of Charter and TWC
- On January 14, in a presentation and conference call, Charter outlined its operating strategy, the merits of the combination for shareholders of both companies and the industry at large, and the related financial analysis of the value creation for shareholders in a combination
- On January 13, TWC quickly posted a response to Charter's proposal and on January 15 released several valuation slides, that exclude adjustments for growth or taxes and distort multiples of precedent transactions – the following pages outline those differences
- On January 17, TWC announced that it will outline its operating plans on January 30 – 16 days after Charter publicly outlined its strategy for the combination. We believe the slow response should at best concern shareholders as to what if any strategy exists today, and could reflect yet another delay tactic for a consensual deal.
- Charter is in contact with TWC shareholders. Our next steps will be determined by the level of support shareholders demonstrate for this combination at a price that benefits both set of shareholders, and recognizes the substantial ownership retained by TWC shareholders in the proposed combination.
- The goal should be to complete a merger agreement now, which creates value for the shareholders of both companies relative to the status quo
 - TWC's value to Charter is declining, driven by continued customer relationship and triple play subscriber losses and financing costs from further delays
 - Contrasted by Charter's subscriber and financial performance that is expected to continue to improve, with accelerating growth in 2014



TWC's Analysis of Charter's Proposal Ignores Growth, Tax, and Continued Upside

Growth Matters

Public market investors and buyers alike ascribe higher multiples for higher growth

- Time Warner Cable's 2-year forward EBITDA CAGR of 3% ⁽¹⁾ is approximately one-third of average growth of US cable precedent transactions
- TWC's residential revenue growth of 0.7% (incl. rate increases) in Q3 2013 is ~15% of both Charter and Comcast Cable
- ~831K video subscriber losses in 2013, declining triple play and phone customers and lower Internet growth puts downward pressure on value

Tax Assets Matter

Public market investors and buyers adjust for the value of tax assets when valuing companies

- All recent precedent transactions benefited from significant tax assets to the buyer, and taxable sale for investors
- Charter proposal is a premium to the average of all US cable precedents in last 5 years, on a tax-adjusted basis
- In the Charter-TWC combination:
 - No tax step-up value created for NewCo
 - TWC shareholders receive 45% of Charter \$10.3B of basis, 45% of Charter \$7.8B loss carryforwards ⁽²⁾
 - And TWC shareholders receive tax-free exchange of shares in NewCo
- While we have not shown adjustments for the value of tax benefits Charter brings in a combination, in any all-cash, 100% taxable transaction, buyers and sellers have different views on multiples based on tax adjustments, as TWC itself has pointed out:
 - *"But after you take into account the NOLs that we can utilize, which have an NPV of roughly \$300 million, and take into account the \$100 million or so of cash flow synergies that we can generate, we are talking about effective multiples that are actually favorable... And that is why we proceeded with the transaction."* – Rob Marcus, 9/21/2011 when speaking of TWC Insight acquisition

Combination vs. Full Sale

TWC management / Board may look at the Charter proposal as a full exit, but it is not a sale for TWC shareholders

- Unlike all recent precedent transactions, TWC shareholders receive ~45% continued ownership in NewCo
- Sharing in value of faster growth Charter today, turnaround of TWC performance and growth, operating cost synergies, and acceleration of Charter's tax assets which when included, increases the effective multiple
- Charter's January 14, 2014 presentation outlines these value components, and shareholders can assess the real value per share and multiple of Charter's proposal

The only real question is whether TWC shareholders prefer 86% of the undisturbed price in cash and 45% of NewCo, or the risk of a return to undisturbed valuation trends with a decelerating performance

⁽¹⁾ Wall Street consensus

⁽²⁾ As of September 30, 2013, including Bresnan assets



TWC's Precedent Transactions Ignore the Value of Growth and Tax Savings

(\$bn)	Bresnan / CVC	Mediacom / Take Private	Insight / TWC ⁽¹⁾	Wave / Oak Hill ⁽²⁾	Atlantic / Cogeco	Suddenlink / BC/CPPIB ⁽³⁾	Bresnan / CHTR	CHTR / Liberty	Average ⁽⁶⁾	TWC / CHTR ⁽⁷⁾	
Date:	6/14/2010	11/15/2010	8/14/2011	6/1/2012	7/18/2012	7/18/2012	2/7/2013	3/19/2013			
"Precedent Forward EBITDA Multiple" in 1/15/14 TWC Presentation	8.2x	N/A	8.4x	8.0x	8.3x	8.3x	8.0x	8.6x	8.3x		
Gross Forward EBITDA Multiple Calculated by Charter	7.6x	7.0x	7.3x	7.4x	8.3x	8.0x	8.0x	8.4x	7.7x	7.6x	
Less: PV of Tax Assets	(2.2x)	(0.5x)	(0.7x)	(0.7x)	(0.5x)	(0.8x)	(1.1x)	(1.1x) ⁽⁴⁾	(1.0x)	(0.2x)	
Tax Adj. Forward EBITDA Multiple	5.4x	6.5x	6.5x	6.6x	7.8x	7.2x	6.8x	7.3x	6.8x	7.3x	Tax Assets Matter
2-Year Proj. EBITDA CAGR	12%	2%	11%	11%	N/A	9%	14%	6% ⁽⁵⁾	9%	3%	
Tax Adj. 2-Year Forward EBITDA Multiple	5.0x	6.3x	6.1x	6.1x	N/A	6.6x	5.8x	6.8x	6.1x	7.0x	Growth Matters
Retained Target Ownership	0%	0%	0%	0%	0%	0%	0%	NM	0%	45%	Continued Upside Matters

⁽¹⁾ Multiple in TWC's presentation represents LTM EBITDA while Insight was projected to grow substantially; Multiple calculated by Charter represents forward multiple

⁽²⁾ Conservatively assumes PV of tax assets equal to 10% of Gross Enterprise Value ("EV"); 2-year projected EBITDA CAGR represents FY 2011 to FY 2013

⁽³⁾ Conservatively assumes PV of tax assets equal to 10% of Gross EV and 2-year projected EBITDA CAGR of 9.0%

⁽⁴⁾ \$3.3B PV of tax assets at time of announcement, per Citi research 3/8/13

⁽⁵⁾ Represents 2-year projected EBITDA CAGR per Wall Street at time of announcement. Current consensus 2-year forward EBITDA CAGR of 9%.

⁽⁶⁾ Average tax adjusted forward multiple of 6.5x in Charter's prior presentation was based on CVC/Bresnan, Mediacom, Insight, Suddenlink, and CHTR/Bresnan transactions

⁽⁷⁾ Based on \$132.50 illustrative value

