

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 13, 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 13, 2014, the Company issued a press release announcing that it has sent a letter to Time Warner Cable Inc. proposing that the companies immediately engage in discussions to conclude a merger agreement to combine the companies and that the Company will host a conference call on Tuesday, January 14, 2014 at 4:30 p.m. Eastern Time related to the contents of the release.

On January 14, 2014, the Company issued a press release announcing that it has posted an investor presentation regarding its proposed combination with Time Warner Cable Inc. to its investor relations website. On January 14, 2014, the Company sent a communication to certain of its employees regarding its proposed combination with Time Warner Cable Inc. A copy of the press releases are attached hereto as Exhibits 99.1 and 99.2, a copy of the presentation materials is attached hereto as Exhibit 99.3, and a copy of the employee communication is attached hereto as Exhibit 99.4. The foregoing description is qualified in its entirety by reference to the text of such press releases, presentation materials and employee communication.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit Number	Description
99.1*	Press release dated January 13, 2014.
99.2*	Press release dated January 14, 2014.
99.3*	Investor presentation materials.
99.4*	Employee communication dated January 14, 2014.

* 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 14, 2014

EXHIBIT INDEX

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* filed herewith

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

Exhibit 99.1



NEWS

CHARTER COMMUNICATIONS PROPOSES MERGER WITH TIME WARNER CABLE

Stamford, CT - January 13, 2014 - Charter Communications announced today that it has sent a letter to Time Warner Cable proposing that the companies immediately engage in discussions to conclude a merger agreement to combine the companies.

Charter believes that, unlike substantially all other cable transactions over the last five years that were cash transactions, this transaction would be based on combining shareholder groups and allowing Time Warner Cable shareholders to participate at a substantial premium to Time Warner Cable's unaffected stock price as well as meaningful upside following completion.

Charter has made repeated overtures to Time Warner Cable on this topic for more than six months. Until December, Time Warner Cable chose not to engage or find out more. The CEOs and CFOs respectively met in December to walk through Charter's plan including the structure, financing, tax and cash flow aspects of a transaction, but the flow of information has been exclusively one-way. Because Time Warner Cable's stock has run up on widespread shareholder endorsement of a deal to the point where the premium is already reflected in the share price, Time Warner Cable's response led Charter to determine there is no genuine intent from Time Warner Cable's management and Board of Directors to engage in a merger agreement, and that it is prudent to bring the matter to shareholders directly. The full text of the letter is included below.

Goldman Sachs and LionTree Advisors are serving as lead financial advisors to Charter in connection with this transaction. Guggenheim Securities is also a financial advisor to Charter. BofA

Merrill Lynch, Credit Suisse, and Deutsche Bank Securities Inc. are also financial advisors to Charter, and together with Goldman Sachs, are leading the financing for the transaction. The law firms Wachtell, Lipton, Rosen & Katz and Kirkland & Ellis LLP are also representing Charter.

Conference Call

Charter will host a conference call on Tuesday, January 14, 2014 at 4:30 p.m. Eastern Time (ET) related to the contents of this release.

The conference call will be webcast live via the company's website at charter.com. The webcast can be accessed by selecting "Investor & News Center" from the lower menu on the home page. Participants should go to the webcast link no later than 10 minutes prior to the start time to register.

Those participating via telephone should dial 866-919-0894 no later than 10 minutes prior to the call. International participants should dial +1 706-679-9379. The conference ID code for the call is 31454794.

Letter Sent To Time Warner Cable Management

January 13, 2014

Time Warner Cable Inc.
60 Columbus Circle
New York, New York 10023
Attention: Robert D. Marcus
Chairman and Chief Executive Officer

Dear Rob:

I enjoyed spending time with you in December discussing our prior proposals and the challenges our industry faces. As you know, I believe we have a significant opportunity to put our companies together in a way that will create maximum, long-term value for shareholders and employees of both companies. Our financing plan, which gives us the ability to deleverage during a period where our operating plan has sufficient time to be implemented, is prudent. Our history of operating performance is well understood, as are our tax assets.

As you know, Time Warner Cable quickly rejected our proposals in June and October, and refused to engage until we met in December. I communicated a willingness to submit a revised proposal in the low \$130s, including a cash component of approximately \$83. Following our meeting, you agreed to have our CFOs meet to review the structure, financing, tax and cash flow aspects of a transaction, which we understand was very helpful for Time Warner Cable. We believed Time Warner Cable and its Board of Directors would recognize the significant value of this combination and genuinely engage. Instead, you came back with a verbal offer at an unrealistic price expectation which ignores a full 39% premium already reflected in Time Warner Cable's stock (as of last Friday), widespread shareholder endorsement of a deal, and Time Warner Cable shareholders' approximately 45% ownership in the upside of the proposed transaction. Furthermore, your proposal to significantly increase the cash component of the price contradicts Time Warner Cable's own public statements on debt leverage. The information provided to date has been exclusively one-way, which further reinforces the point that there is no genuine interest from Time Warner Cable management and Board of Directors to engage on this opportunity.

While we are preserving all options going forward, we remain open to real engagement. We would like to engage with you to conclude an agreement for a business combination that is beneficial for your shareholders and ours. We would be prepared to offer a cash/stock election mechanism that would allow those shareholders who wish to participate in the benefits of a combination to do so, while others who wish to cash out will be able to do so at a meaningful premium. The financing to complete this transaction is fully negotiated, and we can be in a position to sign commitment letters in a matter of days.

This transaction is beneficial to Time Warner Cable shareholders who remain invested in the combined company because they realize the value creation from cost reductions, faster organic growth, and leveraged and tax advantaged returns. We also believe that the new combined company, through potential future swaps and divestitures with other industry participants, can help rationalize the geographic holdings of the industry into more efficient entities capable of providing better services and products into a very competitive marketplace, thus generating higher returns for the combined company and the industry at large.

We are fully prepared to finalize a deal on an extremely expedited basis. We believe that time is of the essence to prepare our companies to meet the challenges of the industry, which is why we have decided to announce the status of our discussions to date to both sets of shareholders.

With best regards,

/s/ Tom

Thomas M. Rutledge, President and Chief Executive Officer

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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Media:

Justin Venech
203-905-7818

Analysts:

Stefan Anninger
203-905-7955

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>.

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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.



NEWS

Charter Releases Investor Presentation Regarding Proposed TWC Combination

STAMFORD, Connecticut - January 14, 2014 - Charter Communications, Inc. (NASDAQ: CHTR) today announced that it has posted an investor presentation regarding its proposed combination with Time Warner Cable, to its investor relations website. The presentation will accompany the previously-announced conference call that Charter has scheduled for this afternoon at 4:30 p.m. Eastern Time (ET). The presentation can be accessed by selecting "Investor & News Center" from the lower menu of the charter.com home page.

This afternoon's conference call will be webcast live via the Company's website at charter.com. The webcast can be accessed by selecting "Investor & News Center" from the lower menu on the home page. Participants should go to the webcast link no later than 10 minutes prior to the start time to register.

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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 99.3



**Charter and Time Warner Cable:
Compelling Growth and Value for
All Shareholders**
January 14, 2014





Additional Information

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.



Overview

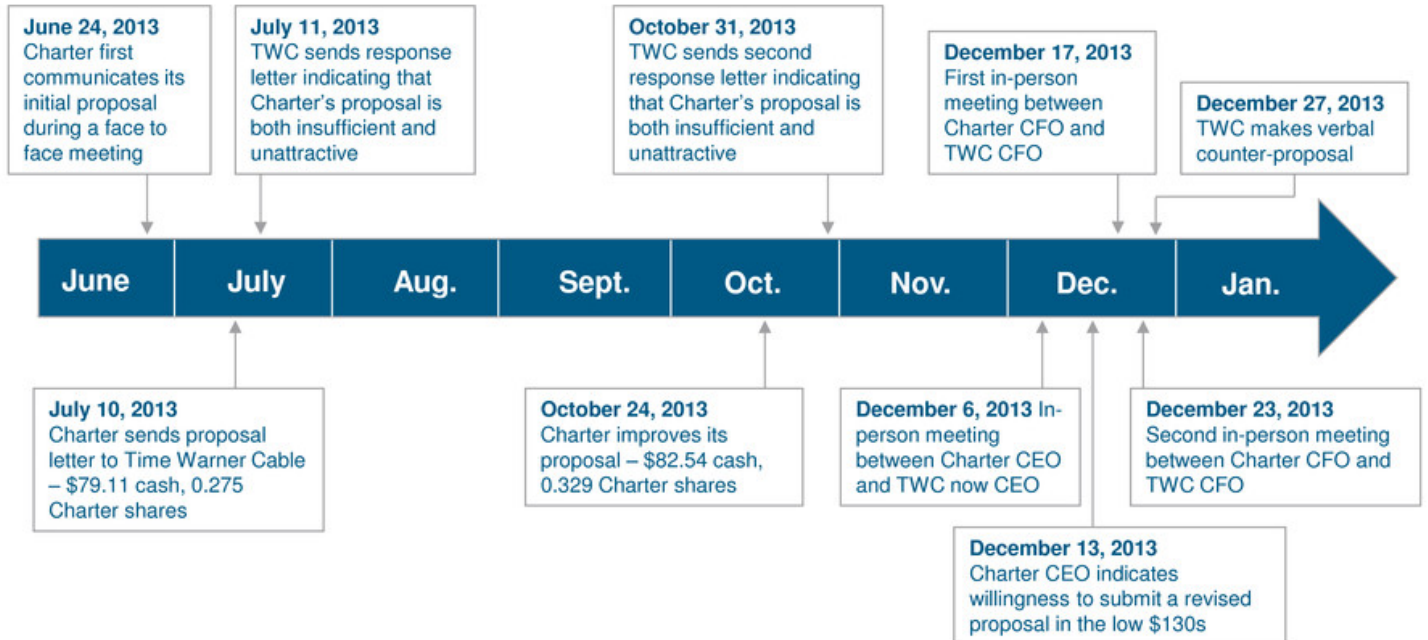
Applying Charter's Operating Strategy

Valuation, Structuring and Financing



Despite a Highly-Attractive Opportunity, TWC Continues to Oppose a Combination

- Charter is publicly releasing the status of its discussions to combine with Time Warner Cable (“TWC”)
- Despite shareholder enthusiasm for a transaction and market endorsement, TWC management and Board have not meaningfully engaged



Charter determined it is time to let shareholders decide if TWC should meaningfully engage



Charter's Proposal is Compelling

Currency	Per TWC Share
Cash ⁽¹⁾	\$82.54
+ 0.372 Charter Shares ^{(1),(2)}	\$49.96
= Headline Value ⁽²⁾	\$132.50
TWC Ownership % ^{(1),(4)}	45%

Significant Premium	<ul style="list-style-type: none">▪ 38% premium to TWC's undisturbed closing price of \$96.15 on 6/13/13▪ 12% premium to avg. tax-adjusted multiples of recent cable transactions⁽³⁾
Significant Cash	<ul style="list-style-type: none">▪ Significant cash representing 86% of TWC's undisturbed price of \$96.15
Meaningful Ownership in NewCo	<ul style="list-style-type: none">▪ 45% equity ownership in a soundly-financed pure play cable entity, which will delever quickly
Substantial Upside Participation	<ul style="list-style-type: none">▪ Will participate in (a) enhanced growth from Charter and new TWC strategy, (b) cost and tax synergies and (c) levered equity returns

⁽¹⁾ Assumes Liberty Media and its affiliates receive 100% stock consideration for TWC shares owned as part of the transaction. Assumes 284.1M fully diluted TWC shares excluding Liberty Media and affiliates stake. Charter stock valued at 1/13/14 (\$134.22).

⁽²⁾ Illustrative value based on Charter CEO verbal indication of willingness to submit a revised proposal in the low \$130s

⁽³⁾ See page 23 for details

⁽⁴⁾ If bridge commitment funded by equity; 50% if funded by debt. See page 25 for details.



Time Warner Cable has Failed to Meaningfully Engage on Behalf of Its Shareholders

Significant Value for Shareholders

Combination of Charter and TWC under a market share growth strategy would create significant value for shareholders as well as opportunities for industry collaboration and geographic rationalization

Substantial Premiums Rejected by Time Warner Cable

Since June of last year, Charter has approached TWC with combination proposals which, unlike other cable transactions, allow TWC shareholders to receive a substantial premium, most of the unaffected price in cash and participate in the meaningful upside of NewCo

Time Warner Cable's Expectations are Unrealistic

Expectations are unrealistic and ignore a full 38% premium already reflected in Charter's proposal, with a proposed cash component that would take pro-forma leverage to well beyond either company's stated leverage tolerance. At Charter's most recent proposal, shareholders receive 86% of the unaffected value of TWC stock in cash, and continue to own 45% of NewCo.

Shareholders Have Shown Widespread Endorsement of the Deal

We believe shareholders have shown widespread endorsement of the deal at a price which reflects both an already full premium to TWC shareholders, and allows upside for both sets of shareholders if TWC can be repositioned for growth

Shareholders Have to Decide

Minimal engagement, one-way information flow and unrealistic price expectations led us to conclude there is no genuine interest from TWC management and its Board to pursue a transaction, and we decided to bring the status of the discussions to shareholders to encourage engagement by TWC, while at the same time preserving our options



Charter & TWC: Superior Value Creation Potential for Shareholders and Industry

Accelerate TWC Growth via Charter's Proven Operating Strategy

- Accelerate TWC's customer and cash flow growth with Charter's proven track record of investing in a highly competitive product set and market-share driven operating strategy
- Unlock the capacity of the broadband networks by using freed-up analog spectrum to add HD and Internet speed
- Charter is gaining multi-channel video market share already, and believes it can do the same with TWC over time

Greater Scale and Enhanced Footprint Drives Faster Growth

- Scale and clustering enhances sales, marketing and branding power against national competitors
- Scale drives product development and innovation opportunities
- Greater opportunity to serve large commercial customers

Cost and Tax Synergies

- Unlock significant value through cost synergies inherent in Charter's product pricing & packaging strategy and operating model, combined purchasing and elimination of duplicate costs
- Deal structure accelerates value of Charter's significant tax assets

Margin Expansion

- Margin expansion results from increasing product penetration, investing in quality and taking transactions out of the business under Charter's operating model
- NewCo will have the scale to drive margins similar to industry-leading levels that exist today

Industry-Wide Collaboration and Rationalization

- Improves the foundation for industry-wide collaboration and technology development
- Sets the stage to help rationalize geographic holdings into more efficient entities to provide better services and products into a competitive marketplace

Levered and Tax-Efficient Equity Returns

- One-time increase in leverage to facilitate transaction and significant tax assets offer highly-attractive equity returns
- Transaction structure designed to provide long-dated and low-cost financing, and enable unified operations which achieves operating cost and tax objectives



Charter's Proven Operating Model

Centralization and Organizational Alignment

- Fully centralize all aspects of operating strategy and focus organization
- Align organization to support sustained growth with clear accountability and authority
- Align incentives to desired outcomes
- All consumer facing decisions are made at the highest executive level

Compelling Products, Packaging and Pricing

- Establish competitive video product
- Implement transparent and simple product offering that puts more value in the home; all digital product, more HD, faster Internet and fully featured phone product
- Drive triple play penetration, reduce add-on combinations and additional fees/charges
- Reclaim analog bandwidth and go all-digital to allow for more HD, faster Internet, better picture quality, and greater plant security

Quality Operations & Transaction Reduction

- Produce higher quality "craftsmanship", greater reliability, and higher levels of service in labor force
- Reduce service calls and follow-on transactions via higher quality plant maintenance and quality assurance on service and transactions
- Improving customer satisfaction through quality operations results in longer average customer life

Expected Results

Faster Revenue Growth

- Strategy drives customer growth, product penetration and market share growth
- Increases PSUs and ARPU per connect
- Enhances retention and pricing power

+

Reduced Transaction Cost

- Reduces service calls
- Lowers churn
- Reduces follow-on upgrades / sidegrades / downgrades
- Lowers transaction costs per \$ of revenue

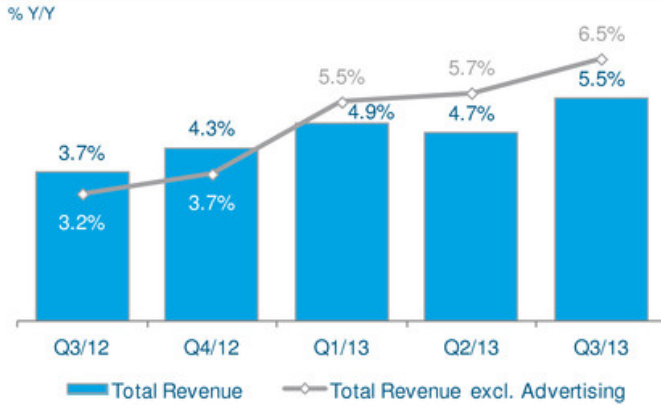
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Faster EBITDA Growth and Higher Return on Investment



Charter's Recent Results Demonstrate That Its Operating Model Works

Total Revenue Growth (excl. Advertising)



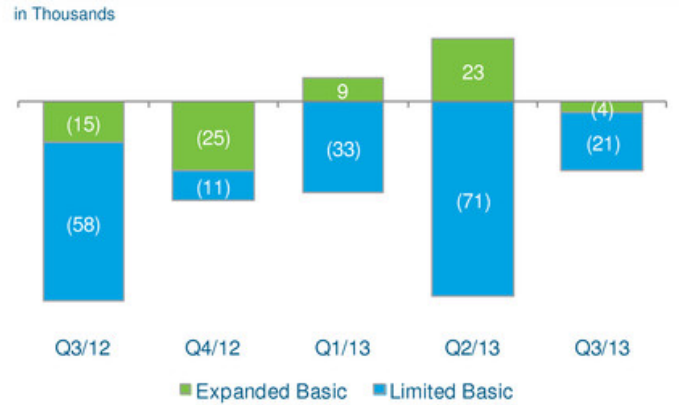
Residential Revenue Growth



Triple Play Sell-in to Video



Net Video Additions/(Losses)

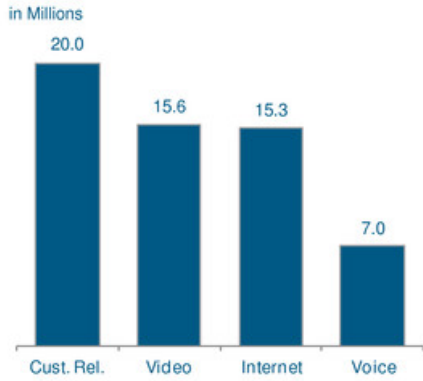


Note: Growth rates are for Charter excluding the Bresnan properties and are pro forma for certain acquisitions and divestitures completed in 2011

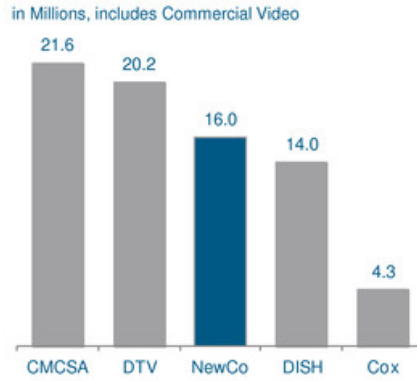


3 US Video Provider with Only ~10% FiOS Overlap⁽¹⁾

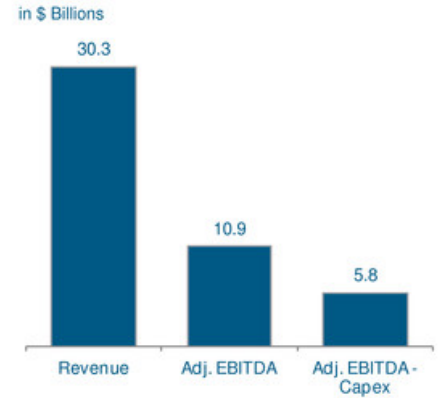
NewCo Residential Customers⁽²⁾



US Video Market

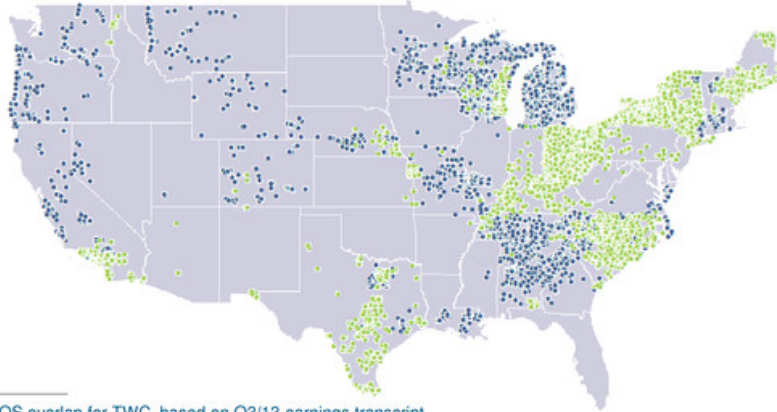


NewCo Q3/13 LTM PF⁽³⁾



NewCo – 43M Homes Passed⁽²⁾

- Time Warner Cable
- Charter Communications



⁽¹⁾ 4% FiOS overlap for Charter and 13% FiOS overlap for TWC, based on Q3/13 earnings transcript
⁽²⁾ NewCo homes passed and customer data is as of Q3/13, and represents the addition of TWC and Charter data
⁽³⁾ Represents addition of Q3/13 LTM TWC and Charter financials



Overview

Applying Charter's Operating Strategy

Valuation, Structuring and Financing



Key Drivers of the Charter Operating Strategy

Market Share Driven Strategy

The concept of providing more value, reducing price, and investing significantly more is a market share driven strategy that will increase penetrations, customer life, revenue and cash flow per home passed with better Return on Investment

Experience and Patience Key Factors

Between planning the implementation and when results begin to flow to EBITDA is several quarters, and requires significant management confidence which stems from experience, patience to stay the course, and credibility with stakeholders to achieve the same

Proven Key Operating Strategies

The following steps are outlined in the subsequent pages as key operating strategies deployed at 3 separate companies, and would be applied with TWC:

- Establish high quality and high value product set which is superior to the competition
- Market share driven strategy will increase revenue, margin and Return on Investment
- Operating responsibilities and execution are key for success



Key Drivers of the Charter Operating Strategy

Establish high quality and high value product set which is superior to the competition

Convert Analog Outlets to Digital

- Expect >12M analog outlets at TWC, was 5M at Charter
- Stop actively marketing analog / limited
- Reduce analog channels to no more than 50 to setup digital migration
- Place more boxes at each new connect and match HD on HD TVs and SD on others
- Take each market all-digital, add HD content and deleverage the switched video platform to reduce customer dissatisfaction

Increase Value in Product

- Increase HD channels to >100, now going to >200 "TV is HD"
- All residential boxes bi-directional, and same price with HD for free
- Up to 4 DVRs for \$20
- Minimum Internet speed 30Mbps and going much higher
- Fully-featured phone with all services included at \$30, going to \$20 in year 2
- Simple pricing – consistent for sales channels and care operations, and customer bill transparency
- No "nickel and dime" fees – regulatory charges and taxes on Internet and Phone, modem rental, reduced WiFi pricing, trouble call charges etc.
- No contract

Sell the Bundle

- Then sell the bundle
- With only high value offers in each product



Illustrative Comparison of Competitive Value

	Charter™	Time Warner Cable®	DIRECTV + at&t
Video	Select	Standard	Choice
Video CPE	3 HD Boxes	3 HD Boxes	3 HD Boxes
Internet	30Mbps	15Mbps	6Mbps
Phone	Unlimited LD	Unlimited LD	Unlimited LD
Promotional Price	~\$110	~\$125	~\$120
Retail Price	~\$150	~\$215	~\$190
Contract	No Contract	No Contract	12-24M Commitment

- Charter Select Triple Play national pricing
- Promotional price for 12 months, price step of \$20 thereafter; retail price after 24 months
- Up to 4 DVR available for \$20
- 30Mbps offering will upgrade to 60Mbps in all-digital markets
- Franchise, retrans fees and video (only) sales tax would apply in addition
- No additional phone fees or taxes
- No fee for modem; WiFi available for \$5
- Installation of ~\$30

- Pricing estimated based on One Touch Intelligence data, call center agent discussions and website
- Rates may vary by location, Carolinas system used for comparison
- Promotional price for 12 months, price thereafter ~\$190; retail price after 24 months
- DVR service available for \$13 per box, whole house DVR service also available
- Franchise and sales tax would apply in addition
- Estimated \$3/\$6 phone fees and taxes (sales tax, FUSF, other) included in promotional/retail price
- \$6 modem fee included; WiFi available for additional \$5
- Installation fee of ~\$45 for 3rd outlet and phone activation, may vary by location and sales channel

- Pricing estimated based on One Touch Intelligence data, AT&T website with DirecTV bundle
- Rates may vary by location
- Promotional price for 12 months, price thereafter ~\$180; retail price after 24 months
- \$10 HD service charge included, waived if subscribing to Genie service
- Genie whole home DVR service available for \$15 promotion / \$25 retail
- Video surcharge and sales tax would apply in addition
- Estimated \$13 phone fees and taxes included (sales tax, FUSF, subscriber line charge, other)
- \$75 onetime fee for modem; WiFi available for \$100 onetime fee
- Installation fee of ~\$30, may vary by location and sales channel



Key Drivers of the Charter Operating Strategy

Market Share Driven Strategy Will Increase Revenue, Margin and Return on Investment

Increase Revenue per Household

- Reduce product pricing and product ARPU but increase product penetration, PSU per connect and revenue per household – product ARPU becomes irrelevant

Simultaneously Investing More to Reduce Transactions

- Boxes and install time for higher product and device penetration, all-digital
- Produce higher quality “craftsmanship”, greater reliability, and higher levels of service in labor force, with attendant increases in customer satisfaction which allows us to increase subscriber life
- Quality assurance to drive a reduction in service calls and repeat service calls
- Preventive plant maintenance to reduce service impacting events

Increasing Margin per Household over Time

- Build step-up capabilities: Average 3P sell-in of \$120, with \$20 steps accelerating revenue growth
- Rack rate still has more value than competitors can provide, and substantially more than TWC
- Higher percentage of triple play drives lower churn and cost to replace revenue
- Fully featured product set in home at valuable price, up front, means less incentive to change service level, reducing transactions and points of failure

Return on Investment Increases

- As a result, Return on Investment increases due to higher and faster revenue growth per household, improving margins and reducing capex
- Longer customer life significantly enhances margin and capital utilization
- Box pricing improves significantly with volume commitments and downloadable security strategy
- Fully deployed bi-directional full-featured set-top box base with ability to overlay modern user interface without recapitalizing the legacy set-top box base



Key Drivers of the Charter Operating Strategy

Operating Responsibilities and Execution are Key to Success

Clear Operating Responsibilities

- Fully centralized organization with nationally controlled pricing and packaging, marketing, sales channels, call centers, network operations and engineering
 - Regionally managed functions are outside plant, warehouses and physical transactions at the home – no revenue or P&L responsibility
 - All operating processes are built and managed to a national standard
- Revamped sales channels and commissions to maximize sales yield
- Clear accountability and authority by function, and performance measured exclusively on areas within responsibility (without regard to financial impact)
- Customer impacting decisions to network, services, back-office, rate or bill are made at the highest level of the organization

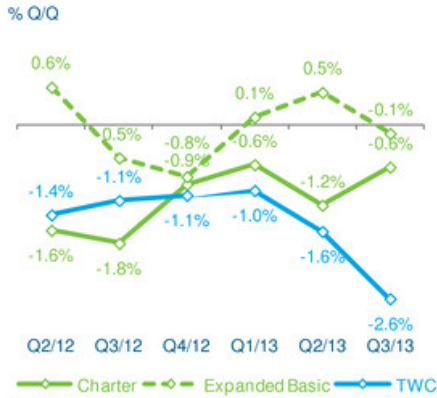
Having the Roadmap is Not Enough

- Implementing a market share driven growth strategy at TWC requires a transformational event to move away from an operationally constraining, return of capital strategy
- Willingness to write-down existing revenue lines (boxes, tiers, modem and phone charges, install fees, taxes and regulatory fees, etc) and temporarily increase investment substantially requires high confidence in PSU penetration, execution and willingness to stay the course
- Actively managing a fundamental restructuring of many roles, reporting lines, accountability and performance metrics while simultaneously changing the product, revenue and operating model requires an implementation track record across large operating entities

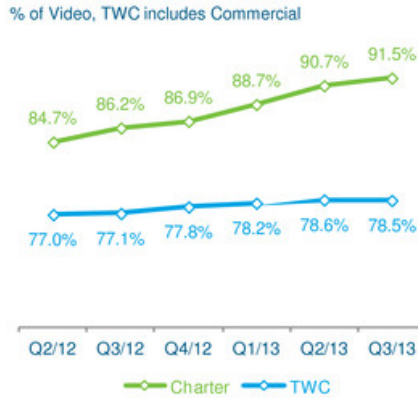


Key Residential Operating Metrics Comparison

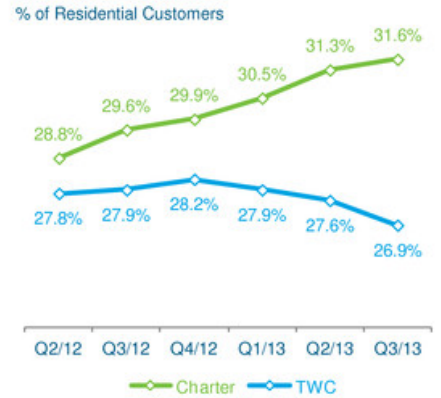
Video Development



Digitization Development



Triple Play Development



Internet Development



Phone Development



Res. Customer Development



Note: Charter excluding the Bresnan properties and are pro forma for certain acquisitions and divestitures completed in 2011. TWC information from public filings.



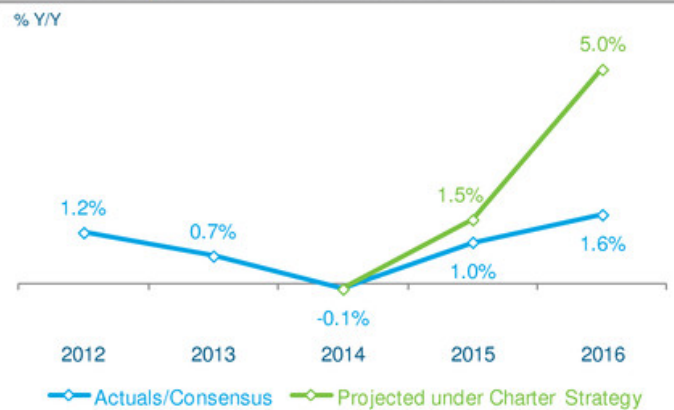
Accelerating TWC's Customer and Revenue Growth Using Charter's Strategy

- Consensus has TWC residential revenue growth expanding to 1.6% in 2016, despite significant recent losses and negative outlook for 2014⁽¹⁾
- Applying Charter's residential revenue growth improvement from mid 2012 to the end of 2013 to TWC's 2015 and 2016, would project ~\$725M of additional revenue above consensus in 2016⁽²⁾
- At current TWC EBITDA margin equates to an additional ~\$265M of annual EBITDA, which would be projected to accelerate and compound over time⁽²⁾

Charter vs. TWC Residential Revenue Growth⁽³⁾



TWC Projected Residential Revenue Growth⁽¹⁾



⁽¹⁾ 2012 organic growth as defined in TWC trending schedule. Consensus based on those analysts forecasting residential revenue – 16 in 2013/14, 11 in 2015 and 5 in 2016.

⁽²⁾ Charter estimate

⁽³⁾ TWC organic growth as defined in TWC trending schedule



Overview

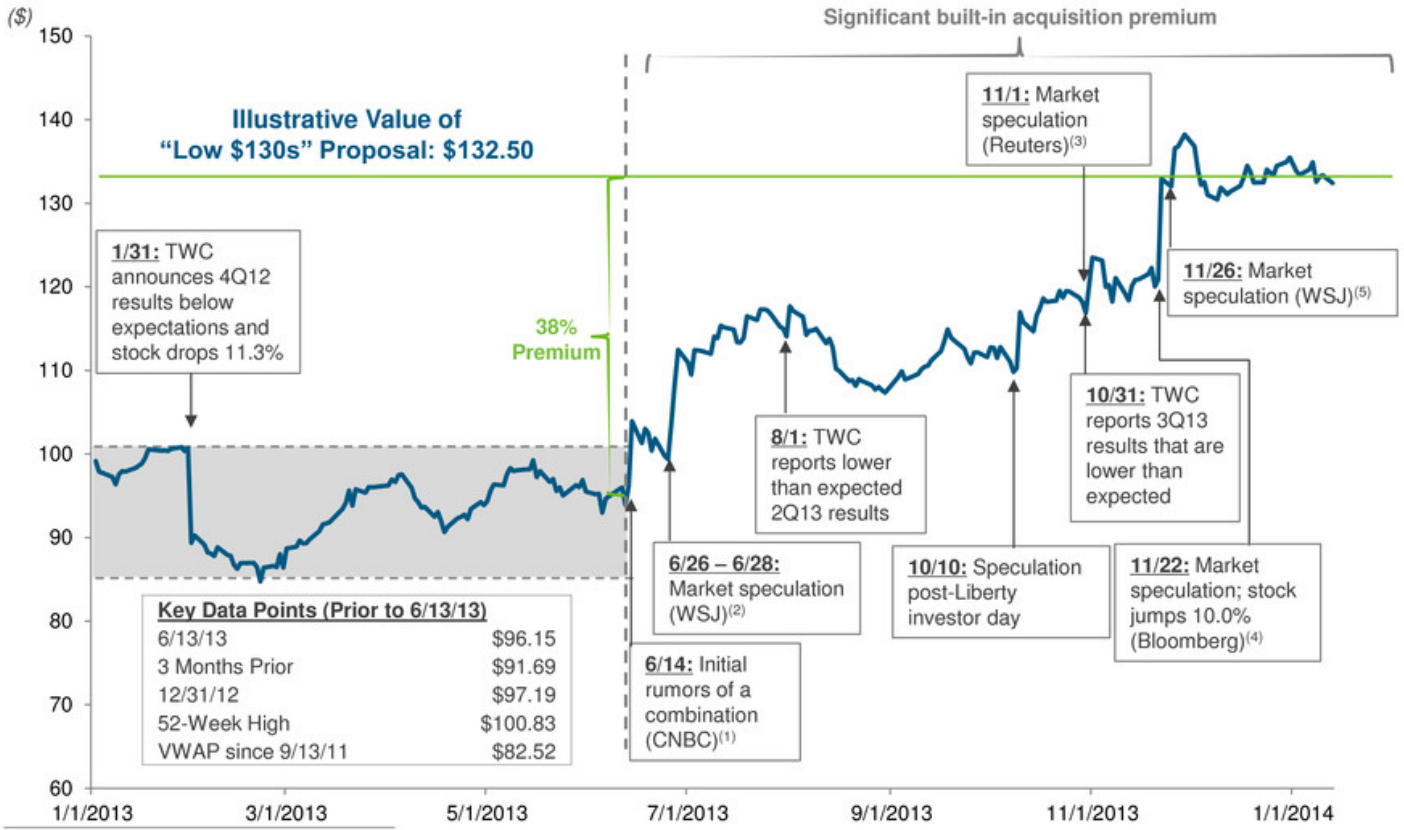
Applying Charter's Operating Strategy

Valuation, Structuring and Financing



TWC's Share Price Includes A Significant Acquisition Premium

TWC Stock Has Risen By 38% Since Rumors Of A Transaction First Emerged



(1) <http://video.cnb.com/gallery/?video=3000175911&play=1>

(2) <http://online.wsj.com/news/articles/SB10001424127887323689204578573763360891212>

(3) <http://www.reuters.com/article/2013/11/01/timewarner-charter-idUSL1N0IM1M520131101>

(4) <http://www.bloomberg.com/news/2013-11-22/time-warner-cable-shares-jump-amid-renewed-takeover-speculation.html>

(5) <http://online.wsj.com/news/articles/SB10001424052702304465604579222300576167872>



TWC's Share Price Would be Meaningfully Lower Absent Charter Interest

Deutsche
Bank
(12/3/13)

*"...consolidation speculation driving the public multiples higher (with TWC trading at 7x '14E EV/EBITDA vs. **potentially sub-6x in the absence of deal speculation...**"*

Moffett-
Nathanson
(12/2/13)

"Our revised unaffected price for TWC goes from \$101 to \$108 – perhaps already a generous starting point considering TWC's recently weak performance"

Pivotal
(11/4/13)

"I believe TWC would be trading (\$100) ex take-out spec and after 3 quarters in a row of increasingly choppy results"

Morgan
Stanley
(11/1/13)

*"...these sensitivity tables compare NewCo values for TWC shareholders to current TWC share prices, **not the "undisturbed" share price of ~\$95**"*

UBS
(8/1/13)

*"The 2Q results appeared meaningfully worse than 1Q, which **pushed shares back to the low \$90s**. As such, it seems a fairly substantial premium is already built into TWC shares."*

BAML
(8/1/13)

*"One might have expected TWC shares to be weak given sub-par sub metrics; however, we believe **the stock has not been a fundamental story** since M&A speculation began to dominate discourse."*

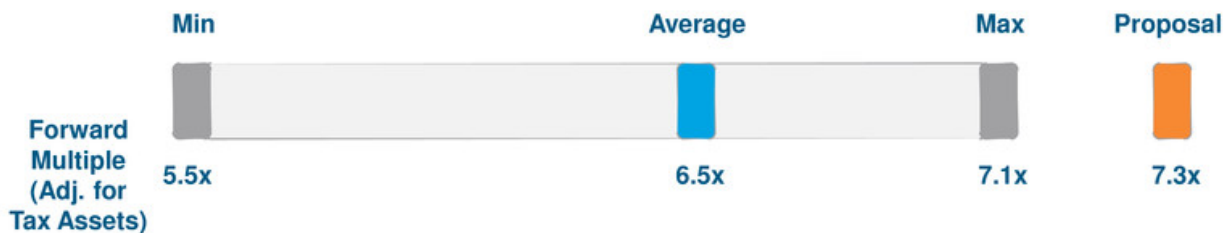
RBC
(8/1/13)

*"We feel TWC shares are fully valued given mixed operating performance, and **attribute their recent appreciation to expectations of a purchase**"*



Charter's Proposal is Compelling

- \$82.54 per share of cash representing 86% of TWC undisturbed price, plus 0.372 shares of Charter for 45% of NewCo⁽¹⁾ represents \$132.50 of upfront value, or 38% premium to undisturbed value
- On an EBITDA multiple basis Charter's proposal is higher than any recent cable industry transaction⁽²⁾ when adjusted for present value of tax assets
 - 12% multiple premium to the average of relevant transactions, despite TWC growing slower than every one of the other targets
 - All other transactions were all-cash with no continued upside – TWC shareholders share 45%⁽¹⁾ of growth upside, operating and tax synergies going forward



- TWC shareholders should view Charter's proposal in the context of cash provided plus the present value of the NewCo's share price over time:
 - TWC shareholders will own 45%⁽¹⁾ of the NewCo with expected benefits from: Charter's already higher growth profile, improved growth profile of TWC assets, over \$750M of run-rate operating cost synergies, \$500M present value of accelerated tax assets, and a levered equity return under low cost financing⁽³⁾
 - Charter trades at a multiple premium to other MSOs today due to growth from its own turnaround, and tax assets which are increasingly well understood – we expect the NewCo trading multiple to benefit from the same dynamics

⁽¹⁾ Assumes Liberty Media and its affiliates receive 100% stock consideration for TWC shares owned as part of the transaction. 45% if bridge commitment funded by equity, 50% if funded by debt.

⁽²⁾ Multiple ranges are based on the following relevant transactions based on Charter estimates and its advisors: Cablevision acquisition of Bresnan, Mediacom take-private, TWC acquisition of Insight, BC Partners and CPPIB acquisition of Suddenlink, Charter acquisition of Bresnan

⁽³⁾ Charter estimate



Shareholders of TWC and Charter Need to Both Benefit from Transaction

- Wall Street consensus forecasts Charter revenue and EBITDA CAGRs of 7% and 9%, respectively, for 2013 – 2016⁽¹⁾
- We believe our operating strategy, properly applied, will have a similar impact on TWC's longer term growth profile
- However, the TWC turnaround will require time and all-digital investment similar to Charter which implies a lower short-term pro forma growth rate for NewCo, while TWC shareholders benefit substantially
- We conservatively estimate \$500M annual synergies growing to \$750M over time which together with faster tax asset utilization in NewCo will be shared by both shareholders and defray the potential dilution to existing Charter shareholders in the short-run from a lower growth TWC

Combination makes sense for both companies, but Charter's willingness to pay is limited to a realistic premium due to Charter's faster growth profile on a stand alone basis

⁽¹⁾ Consensus based on average of 17 analysts forecasts, excluding 7 forecasts for 2013 as not pro forma for Bresnan. 2 analysts not forecasting 2016.



Structure and Financing

- We have structural alternatives for a combination of TWC and Charter which achieve operating, financing, tax and synergy objectives
- We have fully negotiated financing from 4 first-tier investment banks, which fully funds the cash portion of Charter's proposal, and an upsized revolver to replace TWC's revolver
- We believe the financing package is prudent, with longer tenor than Charter today and low cost. The financing sources for the cash portion of the proposal consists of the following:

	\$ Billion	\$ per Share ⁽³⁾	Projected Leverage at 12/31/14 Close ⁽¹⁾	
			PF Synergies	w/o Synergies
New Debt	20.5	\$72.16	4.8x	5.0x
Committed Bridge (if Debt Funded)	3.5	\$12.50	5.0x	5.3x
Less: Fees, Interest and Expenses ⁽²⁾	(0.6)	(\$2.11)		
Total	23.4	\$82.54		

NewCo will deleverage quickly from one-time leverage to complete transaction, providing attractive levered equity returns on a growth company with tax assets

⁽¹⁾ Using Wall Street consensus forecasts on last twelve month ("LTM") combined basis for both companies and pro forma for \$500M of anticipated synergies in first year

⁽²⁾ Net of forecasted cash from balance sheets at closing

⁽³⁾ Per share calculations based on 284.1M fully diluted TWC shares, excluding Liberty Media and affiliates stake



Charter and TWC: Superior Value Creation Potential

Highly Strategic Combination

- TWCs growth prospects impaired by a financially-engineered operating, investment and capital return strategy
- TWCs prospects only worsened in 2013, which has structural implications for growth without significant organic investment or an outside catalyst
- Charter's management team has a demonstrated track record of implementing a strategy to drive growth and value for shareholders, unlock the inherent strength of the broadband networks and regain video competitiveness and market share

Industry dynamics call for a combination for the benefit of shareholders and consumers

- The NewCo, through swaps and divestitures, can help rationalize the geographic holdings of the industry into more efficient entities capable of providing better services and products into a very competitive marketplace, thus generating higher returns for the combined company and the industry at large
- New national products could be created for advertising and telecommunications for larger businesses and government

NewCo will have a compelling growth profile, attractive free cash flow and be prudently capitalized

- Expect \$500M of annual cost synergies, growing to \$750M annually – with both sets of shareholders benefitting from upside
- Prudently capitalized with path for deleveraging

This is the best combination for shareholders and the industry

- TWC shareholders receive 86% of undisturbed TWC price in cash and 38% total premium
- TWC shareholders will own 45% of high growth profile NewCo
- NewCo should trade closer to Charter's multiple – growth prospects, significant tax assets and levered equity returns
- Absent a serious M&A alternative, TWC faces significant potential share price downside

TWC management and Board remain unwilling to engage in genuine discussions ... Time for shareholders to weigh in if they prefer a combination with Charter to TWC stand alone prospects



Appendix



Transaction Provides Substantial Tax Benefits to NewCo

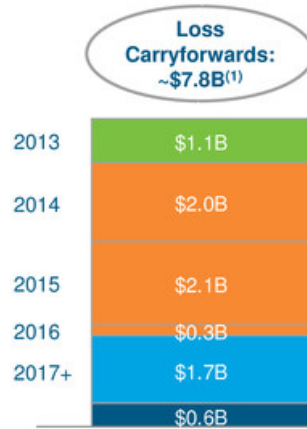
Tax Efficient Deal Structure

- NewCo to benefit from Charter's "outsized" tax basis in reducing taxable income
- Charter's \$7.8B of loss carryforward attributes would transfer to NewCo, and should do so without additional restrictions, allowing NewCo to use Charter's loss carryforwards against Charter's and TWC's combined taxable income
- TWC tax assets also remain intact
- The accelerated use of Charter's tax assets has an estimated present value of >\$500M for shareholders of NewCo

Tax Asset Basis



Loss Carryforward Availability



- \$1.1B of unrestricted tax loss carryforward available for Charter's immediate use at 12/31/2013
- \$4.4B of loss carryforward becomes unrestricted in varying amounts from 2014 through 2016
- \$1.7B of loss carryforward becomes unrestricted at \$226M annually, between 2017 – 2024
- \$0.6B subject to §382 and other limitations

⁽¹⁾ As of September 30, 2013

⁽²⁾ Tax basis includes Bresnan assets



Charter's Proposal is Significantly Higher than TWC Pre-Deal Price Targets

1-year forward price targets from research analysts prior 6/13/13, and operating metrics since then have deteriorated

Firm Name	Recommendation	Price	PV of Price ⁽¹⁾	Date
Robert W. Baird & Co.	Neutral	\$101	\$92	6/12/13
Moffett Research	Neutral	\$101	\$92	6/4/13
Barrington Research	Outperform	\$113	\$103	5/3/13
Citigroup	Buy	\$110	\$100	4/30/13
Atlantic Equities LLP	Overweight	\$112	\$102	4/30/13
Argus Research Corp	Buy	\$130	\$119	4/29/13
Wunderlich Securities	Hold	\$102	\$93	4/29/13
Guggenheim Securities LLC	Neutral	\$90	\$82	4/29/13
Deutsche Bank	Hold	\$99	\$90	4/28/13
Credit Suisse	Neutral	\$97	\$89	4/26/13
Macquarie	Outperform	\$110	\$100	4/26/13
Nomura	Buy	\$100	\$91	4/26/13
Goldman Sachs	Neutral	\$92	\$84	4/25/13
RBC Capital Markets	Sector Perform	\$97	\$89	4/25/13
JP Morgan	Overweight	\$103	\$94	4/25/13
Jefferies	Buy	\$105	\$96	4/25/13
Morgan Stanley	Overweight	\$99	\$90	4/25/13
Needham & Co.	Buy	\$115	\$105	4/25/13
Raymond James	Outperform	\$100	\$91	4/25/13
Evercore Partners	Overweight	\$108	\$99	4/25/13
ISI Group	Buy	\$105	\$96	4/25/13
S&P Capital IQ	Buy	\$110	\$100	4/25/13
New Street Research	Neutral	\$98	\$89	4/25/13
Bank of America Merrill Lynch	Buy	\$111	\$101	4/25/13
Pivotal Research Group LLC	Buy	\$111	\$101	4/25/13
UBS	Buy	\$102	\$93	4/25/13
Scotia Capital	Sector Perform	\$100	\$91	4/25/13
Median		\$102.00	\$93.15	
Premium at \$132.50 Illustrative Value of "Low \$130s" Proposal:		29.9%	42.2%	

Source: Bloomberg

⁽¹⁾ Discounted one year at an assumed cost of equity of 9.5%

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 99.4

Subject line: Charter Proposes Merger With Time Warner Cable

Charter Executive Vice Presidents, Senior Vice Presidents and Vice Presidents -

I sent a letter to Time Warner Cable yesterday (included in the press release below) proposing that our companies immediately engage in discussions to conclude a merger agreement. I believe there are significant benefits of such a merger to both companies, our customers and our investors.

Charter believes that, unlike substantially all other cable transactions over the last five years that were cash transactions, this transaction would be based on combining shareholder groups and allowing Time Warner Cable shareholders to participate at a substantial premium to Time Warner Cable's unaffected stock price as well as meaningful upside following completion.

Charter has made repeated overtures to Time Warner Cable on this topic for more than six months, and Chris Winfrey and I met with Time Warner Cable's CEO and CFO respectively in December to walk through Charter's plan.

We have many accomplishments over the past year to be proud of, and we have much work ahead of us in 2014, notwithstanding a potential transaction. Recent speed increases, our all-digital efforts, plant improvements, process standardization, increased productivity and a culture of quality have positioned us well for continued momentum and growth. I ask you and your teams to remain focused on your goals for the year, and to help deliver on our 2014 plan.

While Time Warner Cable has initially rejected our proposal that we merge, we will hold a call with analysts, investors and the media this afternoon regarding our desire to merge with Time Warner Cable. I am committed to doing what the Board of Directors and I believe to be in the best interests of our company, our investors, our employees and our customers as we work toward an agreement.

Thank you for your commitment to Charter and delivering the highest quality service to our customers.

Best regards,

Tom Rutledge



NEWS

CHARTER COMMUNICATIONS PROPOSES MERGER WITH TIME WARNER CABLE

Stamford, CT - January 13, 2014 - Charter Communications announced today that it has sent a letter to Time Warner Cable proposing that the companies immediately engage in discussions to conclude a merger agreement to combine the companies.

Charter believes that, unlike substantially all other cable transactions over the last five years that were cash transactions, this transaction would be based on combining shareholder groups and allowing Time Warner Cable shareholders to participate at a substantial premium to Time Warner Cable's unaffected stock price as well as meaningful upside following completion.

Charter has made repeated overtures to Time Warner Cable on this topic for more than six months. Until December, Time Warner Cable chose not to engage or find out more. The CEOs and CFOs respectively met in December to walk through Charter's plan including the structure, financing, tax and cash flow aspects of a transaction, but the flow of information has been exclusively one-way. Because Time Warner Cable's stock has run up on widespread shareholder endorsement of a deal to the point where the premium is already reflected in the share price, Time Warner Cable's response led Charter to determine there is no genuine intent from Time Warner Cable's management and Board of Directors to engage in a merger agreement, and that it is prudent to bring the matter to shareholders directly. The full text of the letter is included below.

Goldman Sachs and LionTree Advisors are serving as lead financial advisors to Charter in connection with this transaction. Guggenheim Securities is also a financial advisor to Charter. BofA Merrill Lynch, Credit Suisse, and Deutsche Bank Securities Inc. are also financial advisors to Charter, and together with Goldman Sachs, are leading the financing for the transaction. The law firms Wachtell, Lipton, Rosen & Katz and Kirkland & Ellis LLP are also representing Charter.

Conference Call

Charter will host a conference call on Tuesday, January 14, 2014 at 4:30 p.m. Eastern Time (ET) related to the contents of this release.

The conference call will be webcast live via the company's website at charter.com. The webcast can be accessed by selecting "Investor & News Center" from the lower menu on the home page. Participants should go to the webcast link no later than 10 minutes prior to the start time to register.

Those participating via telephone should dial 866-919-0894 no later than 10 minutes prior to the call. International participants should dial +1 706-679-9379. The conference ID code for the call is 31454794.

Letter Sent To Time Warner Cable Management

January 13, 2014

Time Warner Cable Inc.
60 Columbus Circle
New York, New York 10023
Attention: Robert D. Marcus
Chairman and Chief Executive Officer

Dear Rob:

I enjoyed spending time with you in December discussing our prior proposals and the challenges our industry faces. As you know, I believe we have a significant opportunity to put our companies together in a way that will create maximum, long-term value for shareholders and employees of both companies. Our financing plan, which gives us the ability to deleverage during a period where our operating plan has sufficient time to be implemented, is prudent. Our history of operating performance is well understood, as are our tax assets.

As you know, Time Warner Cable quickly rejected our proposals in June and October, and refused to engage until we met in December. I communicated a willingness to submit a revised proposal in the low \$130s, including a cash component of approximately \$83. Following our meeting, you agreed to have our CFOs meet to review the structure,

financing, tax and cash flow aspects of a transaction, which we understand was very helpful for Time Warner Cable. We believed Time Warner Cable and its Board of Directors would recognize the significant value of this combination and genuinely engage. Instead, you came back with a verbal offer at an unrealistic price expectation which ignores a full 39% premium already reflected in Time Warner Cable's stock (as of last Friday), widespread shareholder endorsement of a deal, and Time Warner Cable shareholders' approximately 45% ownership in the upside of the proposed transaction. Furthermore, your proposal to significantly increase the cash component of the price contradicts Time Warner Cable's own public statements on debt leverage. The information provided to date has been exclusively one-way, which further reinforces the point that there is no genuine interest from Time Warner Cable management and Board of Directors to engage on this opportunity.

While we are preserving all options going forward, we remain open to real engagement. We would like to engage with you to conclude an agreement for a business combination that is beneficial for your shareholders and ours. We would be prepared to offer a cash/stock election mechanism that would allow those shareholders who wish to participate in the benefits of a combination to do so, while others who wish to cash out will be able to do so at a meaningful premium. The financing to complete this transaction is fully negotiated, and we can be in a position to sign commitment letters in a matter of days.

This transaction is beneficial to Time Warner Cable shareholders who remain invested in the combined company because they realize the value creation from cost reductions, faster organic growth, and leveraged and tax advantaged returns. We also believe that the new combined company, through potential future swaps and divestitures with other industry participants, can help rationalize the geographic holdings of the industry into more efficient entities capable of providing better services and products into a very competitive marketplace, thus generating higher returns for the combined company and the industry at large.

We are fully prepared to finalize a deal on an extremely expedited basis. We believe that time is of the essence to prepare our companies to meet the challenges of the industry, which is why we have decided to announce the status of our discussions to date to both sets of shareholders.

With best regards,

/s/ Tom

Thomas M. Rutledge, President and Chief Executive Officer

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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Media:

Justin Venech
203-905-7818

Analysts:

Stefan Anninger
203-905-7955

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.