

Table 8A
Quarterly Revenue for Cable System Operators: 1st Quarter, 1994 - 2nd Quarter, 1996
(\$ in millions)

Operator	1994				1995				1996	
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd
TCI	\$1,060.0	\$1,075.0	\$1,065.0	\$1,088.0	\$1,170.0	\$1,225.0	\$1,253.0	\$1,288.0	\$1,303.0	\$1,406.0
Time Warner Inc	\$551.0	\$560.0	\$552.0	\$579.0	\$885.3	\$930.3	\$941.0	\$987.0	\$1,164.0	\$1,191.0
Continental Cable	\$293.9	\$294.6	\$294.9	\$308.5	\$312.4	\$323.5	\$332.6	\$436.8	\$452.1	\$460.2
Comcast	\$260.6	\$267.0	\$265.6	\$272.0	\$347.0	\$362.5	\$368.5	\$376.9	\$382.3	\$396.0
Cox Communications	\$300.0	\$302.7	\$297.5	\$311.9	\$305.0	\$319.0	\$324.6	\$338.5	\$339.8	\$338.1
Cablevision Systems	\$168.7	\$182.3	\$193.6	\$209.8	\$211.4	\$226.1	\$230.6	\$237.1	\$251.8	\$263.2
Viacom	\$100.7	\$103.5	\$100.4	\$101.6	\$106.0	\$110.0	\$114.0	\$114.4	\$116.7	\$120.0
Marcus Cable	\$13.2	\$12.8	\$17.7	\$20.9	\$37.0	\$38.5	\$38.7	\$97.0	\$102.7	\$107.0
Cablevision Industries	\$100.0	\$101.7	\$103.0	\$103.7	\$103.6	\$106.4	\$108.7	\$110.1	-	-
Adelphia Comm.	\$80.1	\$84.0	\$90.8	\$92.7	\$94.0	\$96.9	\$97.1	\$102.5	\$107.1	\$111.0
EW Scripps	\$62.4	\$63.3	\$63.9	\$65.8	\$67.0	\$69.8	\$71.1	\$71.6	\$76.3	\$77.2
TCA Cable TV Inc	\$39.8	\$41.1	\$42.1	\$43.3	\$44.0	\$49.1	\$52.8	\$55.0	\$57.6	\$69.4
Multimedia Inc	\$41.2	\$42.0	\$40.9	\$41.3	\$41.9	\$43.6	\$44.3	\$45.2	\$47.2	\$48.0
Insight Comm.	\$13.0	\$13.1	\$13.2	\$13.5	\$13.8	\$14.3	\$14.4	\$14.7	\$15.3	\$15.4
Total for Group	\$3,084.8	\$3,143.1	\$3,140.7	\$3,252.0	\$3,738.3	\$3,914.9	\$3,991.4	\$4,274.7	\$4,416.0	\$4,602.5
Total for Industry	\$5,789.9	\$5,900.8	\$5,800.0	\$5,867.1	\$5,955.4	\$6,166.7	\$6,278.9	\$6,495.7	\$6,633.4	\$6,777.0
% Change From Prev Year's Quarter	3.9%	2.9%	1.5%	2.5%	2.9%	4.5%	8.3%	10.7%	11.4%	9.9%

Table 8B
Quarterly Cash Flow for Cable System Operators: 1st Quarter, 1994 - 2nd Quarter,
1996
(\$ in millions)

Operators	1994				1995				1996	
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd
TCI	\$450.0	\$452.0	\$423.0	\$476.0	\$508.8	\$518.0	\$526.0	\$540.0	\$502.0	\$549.0
Time Warner Inc	\$244.0	\$256.0	\$242.0	\$247.0	\$371.3	\$370.6	\$390.0	\$400.0	\$480.0	\$494.0
Continental Cable	\$133.6	\$129.2	\$128.1	\$136.0	\$135.8	\$137.9	\$142.7	\$181.5	\$187.3	\$194.9
Comcast	\$127.0	\$130.0	\$129.0	\$131.9	\$165.0	\$182.6	\$182.0	\$188.8	\$184.3	\$200.0
Cox Communications	\$121.8	\$123.7	\$110.0	\$118.7	\$123.5	\$126.6	\$127.8	\$135.9	\$134.3	\$134.0
Cablevision Systems	\$73.6	\$84.3	\$89.0	\$87.3	\$94.4	\$91.7	\$103.5	\$102.7	\$102.0	\$111.1
Viacom	\$40.2	\$40.8	\$36.5	\$37.7	\$42.3	\$45.0	\$47.7	\$47.9	\$45.6	\$47.8
Marcus Cable	\$6.5	\$5.8	\$8.5	\$10.4	\$18.4	\$19.3	\$19.1	\$47.2	\$45.9	\$49.8
Cablevision Industries	\$47.4	\$47.5	\$48.2	\$46.4	\$48.0	\$49.7	\$52.2	\$53.4	-	-
Adelphia Comm.	\$42.2	\$44.4	\$49.0	\$48.7	\$48.9	\$51.5	\$50.3	\$53.4	\$55.8	\$58.8
EW Scripps	\$24.3	\$23.1	\$24.3	\$25.5	\$27.2	\$29.0	\$29.9	\$32.2	\$31.4	\$33.7
TCA Cable TV Inc	\$19.1	\$20.2	\$20.8	\$21.8	\$21.8	\$24.1	\$26.4	\$27.6	\$28.2	\$31.6
Multimedia Inc	\$21.3	\$21.5	\$20.2	\$21.2	\$20.8	\$22.6	\$22.7	\$23.6	\$24.0	\$24.1
Insight Comm.	\$6.3	\$6.2	\$6.4	\$6.7	\$6.7	\$7.0	\$7.2	\$7.2	\$7.7	\$7.9
Total for Group	\$1,357.3	\$1,384.7	\$1,335.1	\$1,415.3	\$1,632.9	\$1,675.6	\$1,727.5	\$1,841.4	\$1,828.6	\$1,936.6
Total for Industry	\$2,547.5	\$2,599.7	\$2,465.5	\$2,553.4	\$2,601.4	\$2,639.4	\$2,717.5	\$2,798.1	\$2,746.8	\$2,851.6
% Change From Prev Year's Quarter	-2.1%	-3.4%	-6.5%	0.6%	2.1%	1.5%	10.2%	9.6%	5.6%	8.0%

Notes:

1994

- TCI -

TCI's revenue was adjusted for the removal of its satellite operations. This reduced its revenue by \$6 million in the second quarter, \$7 million in the third quarter, and \$17 million in the fourth quarter.

- Continental -

Continental's revenue and cash were adjusted for the removal of its satellite operations. This reduced its revenue by \$0.421 million in the first quarter, \$0.437 million in the second quarter, \$1.3 million in the third quarter, and \$3.871 million in the fourth quarter. Continental's cash flow increased by \$0.422 million in the first quarter, \$0.422 million in the second quarter, \$0.456 million in the third quarter, and \$0.6 million in the fourth quarter.

- Cox -

Cox's revenue and cash flow were adjusted for the removal of its satellite operations. This reduced its revenue by \$4.3 million in the first quarter, \$4.7 million in the second quarter, \$6 million in the third quarter, and \$7.2 million in the fourth quarter. Cox's cash flow was increased by \$0.3 million in the second quarter, \$0.7 million in the third quarter, and reduced by \$0.3 million in the fourth quarter.

- TCA -

TCA's revenue and cash flow are for the quarters ending April 30, July 31, and October 31, 1994, and January 31, 1995.

1995

- TCI -

TCI's revenue was adjusted for the removal of its satellite operations. This reduced its revenue by \$24 million in the first quarter, \$37 million in the second quarter, \$57 million in the third quarter, and \$89 million in the fourth quarter.

On January 26, 1995, TCI acquired Telecable. TCI's results have been adjusted as though the transaction took place on January 1. This increased TCI's first quarter revenue by \$25 million and its first quarter cash flow by \$10.8 million (calculated by applying Telecable's 1994 cash flow margin to the \$25 million). TCI's average subscribership was calculated assuming that this acquisition occurred at the beginning of the year.

TCI's cash flow in the fourth quarter was increased by \$38 million to account for special strategic initiatives and a customer retention program.

- Time Warner -

During 1995, Time Warner (TW) completed four acquisitions (for details, see the notes to Table 7D.) TW's revenue and cash flow were adjusted as though these acquisitions had taken place at the beginning of the year. TW's revenue was increased by \$307.31 million in the first quarter and 170.335 in the second quarter of 1995. TW's cash flow was increased by 115.317 in the first quarter and \$51.603 million in the second quarter.

- Continental -

Continental's revenue and cash flow were adjusted for the removal of its satellite operations. This reduced its revenue by \$6.202 million in the first quarter, \$7.977 million in the second quarter, \$9.8 million in the third quarter, and \$13.069 million in the fourth quarter. Continental's cash flow was reduced by \$0.6 million in the first quarter, \$0.6 million in the second quarter, \$0.9 million in the third quarter, and \$2.2 million in the fourth quarter.

- Cox -

Cox's revenue and cash flow were adjusted for the removal of its satellite operations. This reduced its revenue by \$8.1 million in the first quarter, \$9.1 million in the second quarter, \$10.5 million in the third quarter, and \$13.4 million in the fourth quarter. Cox's cash flow was increased \$0.7 million in the first quarter and by \$1.1 million in the second quarter and decreased by \$0.6 million in the third quarter and by \$0.6 million in the fourth quarter.

- Marcus -

On November 1, 1995, Marcus acquired cable systems from Sammons Communications, Inc. Marcus' fourth quarter results have been adjusted as though this transaction took place at the beginning of the quarter. Marcus' revenue was increased by \$12.932 million (one-ninth of Sammons' revenue for the first nine months of the year) and its cash flow was increased by \$7.733 million (one-ninth of Sammons' revenue for the first nine months of the year.) Marcus' fourth quarter average subscribers was calculated assuming it had Sammons' 664,700 subscribers for the entire quarter (the subscribership of the acquired systems on the acquisition date.)

- TCA -

TCA's revenue and cash flow are for the quarters ending April 30, July 31, and October 31, 1995, and January 31, 1996.

TABLE 9
Acquisition and Disposition of Capital: 1989 - 1995
(\$ in million)

Year	Private Debt		Public Debt		Private Equity		Public Equity		Total Capital Raised From Financing Sources*
	Sum Raised	% of Total	Sum Raised	% of Total	Sum Raised	% of Total	Sum Raised	% of Total	
1989	\$6,494	80%	\$840	10%	\$726	9%	\$108	1%	\$8,168
1990	\$4,637	81%	\$490	9%	\$597	10%	\$0	0%	\$5,724
1991	\$689	16%	\$912	22%	\$1,290	30%	\$1,350	32%	\$4,241
1992	(\$1,762)	-69%	\$2,400	93%	\$1,710	67%	\$220	9%	\$2,568
1993	(\$3,583)	-186%	\$5,280	274%	\$62	3%	\$165	9%	\$1,924
1994	\$4,772	71%	\$1,089	16%	\$409	6%	\$461	7%	\$6,731
1995	(\$808)	-9%	\$4,500	51%	\$1,109	13%	\$3,976	45%	\$8,778
Total: 1989-1995	\$10,439		\$15,511		\$5,903		\$6,280		\$38,134
Share of 7 Year Total	27%		41%		15%		16%		100%
Average Raised Per Year	\$1,491		\$2,216		\$843		\$897		\$5,448

* Total Capital Raised From Financing Sources = Private Debt + Public Debt + Private Equity + Public Equity

Sources:

- 1989 -

Paul Kagan Assoc., Inc., *Estimated Capital Flows in Cable TV*, The Cable TV Financial Databook, Jun. 1993, at 86.

- 1990 -

Paul Kagan Assoc., Inc., *Estimated Capital Flows in Cable TV*, The Cable TV Financial Databook, Jun. 1994, at 92.

- 1991 -

Paul Kagan Assoc., Inc., *Estimated Capital Flows in Cable TV*, The Cable TV Financial Databook, Jul. 1995, at 92.

- 1992 to 1995 -

Paul Kagan Assoc., Inc., *Estimated Capital Flows in Cable TV*, The Cable TV Financial Databook, Jul. 1996, at 115.

TABLE 10
System Transactions: 1994 - 1995

	1994	1995	94-95 Change	1/95 to 9/96	1/96 to 9/96	94-95 Change
Number of Systems Sold	64	128	100%	110	81	-26.4%
Total Number of Subscribers	7,504,177	10,937,65	45.8%	9,568,648	7,494,095	-21.7%
Average System Size	117,253	85,450	-27.1%	86,988	92,520	6.4%
Number of Homes Passed	12,492,99	17,216,96	37.8%	14,986,646	12,148,059	-18.9%
Avg. # of Homes Passed	195,203	134,507	-31.1%	136,242	149,976	10.1%
Total Dollar Value (mil.)	\$14,025.3	\$20,083.2	43.2%	\$17,498.5	\$15,574.4	-11.0%
Average Dollar Value	\$219.1	\$156.9	-28.4	\$159.1	\$192.3	20.9%
Dollar Value Per Home	\$1,123	\$1,166	3.8%	1,168	\$1,282	9.8%
Dollar Value Per Subscriber	\$1,869	\$1,836	-1.8%	1,829	\$2,078	13.6%
Cash Flow Multiple	10.3	9.7	-5.8%	9.6	10.0	9.4%

Source: 1994 and 1995 -

Paul Kagan Assoc., Inc., *Year-To-Date Cable System Sale Summary*, Cable TV Investor, Jan. 26, 1996, at 11.

1/95 to 9/95 and 1/96 to 9/96 -

Paul Kagan Assoc., Inc., *Year-To-Date Cable System Sale Summary (Through September 1996)*, Cable TV Investor, Oct. 21, 1996, at 12.

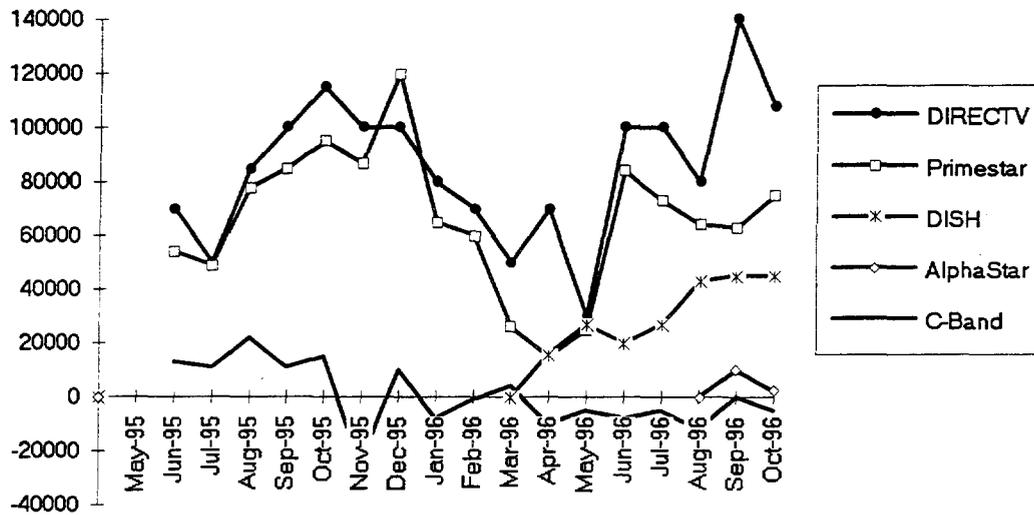
APPENDIX C

TABLE 1
Subscribers to DBS &
HSD Programming Services

	<i>DIRECTV</i> <i>Subs.</i>	<i>Primestar</i> <i>Subs.</i>	<i>DISH</i> <i>Subs.</i>	<i>AlphaStar</i> <i>Subs.</i>	<i>C-Band</i> <i>Subs.</i>
<i>May-95</i>	580,000	432,000	0	0	2,308,000
<i>Jun-95</i>	650,000	486,000	0	0	2,321,000
<i>Jul-95</i>	700,000	535,000	0	0	2,332,000
<i>Aug-95</i>	785,000	613,000	0	0	2,354,000
<i>Sep-95</i>	885,000	698,000	0	0	2,365,000
<i>Oct-95</i>	1,000,000	793,000	0	0	2,380,000
<i>Nov-95</i>	1,100,000	880,000	0	0	2,355,000
<i>Dec-95</i>	1,200,000	1,000,000	0	0	2,365,000
<i>Jan-96</i>	1,280,000	1,065,000	0	0	2,357,000
<i>Feb-96</i>	1,350,000	1,125,000	0	0	2,356,000
<i>Mar-96</i>	1,400,000	1,151,000	11,900	0	2,360,000
<i>Apr-96</i>	1,470,000	1,166,000	28,000	0	2,350,000
<i>May-96</i>	1,500,000	1,191,000	55,000	0	2,345,000
<i>Jun-96</i>	1,600,000	1,275,000	75,000	0	2,337,000
<i>Jul-96</i>	1,700,000	1,348,000	102,000	0	2,332,000
<i>Aug-96</i>	1,780,000	1,412,000	145,000	0	2,320,000
<i>Sep-96</i>	1,920,000	1,475,000	190,000	10,000	2,320,000
<i>Oct-96</i>	2,028,000	1,550,000	235,000	12,000	2,315,000

Source: Industry trade association research based on company self-reporting. *DTH Subscribers*, SkyREPORT, Feb. 1996, at 8 (table); *DTH Subscribers*, SkyREPORT, Oct. 1996, at 8 (table).

TABLE 2
Monthly Subscriber Growth of
DBS & HSD Programming Services



Source: Derived from industry trade association research based on company self-reporting. *DTH Subscribers*, SkyREPORT, Feb. 1996, at 8 (table); *DTH Subscribers*, SkyREPORT, Nov. 1996, at 8 (table).

APPENDIX D

FCC MDS Auction Information

Table 1: Top Ten Bidders by Total Value of Bids			
Bidder	Bidder Description	Total Amount Bid	Number of Licenses Won
CAI Wireless	Publicly Held	\$48,824,000	32
Pacific Telesis	LEC	\$20,758,000	11
Heartland Wireless	Publicly Held	\$19,785,000	93
Wireless One	Publicly Held	\$16,013,000	36
TruVision	Publicly Held	\$13,641,000	27
PCTV Gold	Publicly Held	\$10,960,000	28
Satellite Microcable Corp	Private	\$10,539,000	4
Wireless Telecom	Private	\$9,930,000	15
American Telecasting	Publicly Held	\$9,370,000	56
Wireless One of NC LLC	Publicly Held	\$6,724,000	6
Total for all BTAs		\$216,300,000	493

Table 2: Winning Bids in Top Ten Markets by Population

Basic Trading Area	POPS	Bidder	Bidder Description	Bid
New York	18,051,000	CAI Wireless	Publicly Held	\$18,410,000
Los Angeles	14,550,000	Pacific Telesis	LEC	\$10,657,000
Chicago	8,182,000	PCTV Gold	Publicly Held	\$351,000
San Francisco	6,421,000	Pacific Telesis	LEC	\$6,000,000
Philadelphia	5,899,000	CAI Wireless	Publicly Held	\$747,000
Detroit	4,705,000	PCTV Gold	Publicly Held	\$233,000
Dallas	4,330,000	Heartland Wireless	Publicly Held	\$1,285,000
Boston	4,134,000	CAI Wireless	Publicly Held	\$1,405,000
Washington	4,119,000	CAI Wireless	Publicly Held	\$4,242,000
Houston	4,054,000	PCTV Gold	Publicly Held	\$285,000

APPENDIX E

TOP TEN SMATV OPERATORS
(Ranked by Number of Units Passed)

1996 RANK	COMPANY (1995 Rank)	NUMBER OF PROPERTIES (MDUs)	UNITS PASSED*
1	Interactive Cable Systems (1)	700	230,000
2	OpTel (2)	550	197,130
3	Cable Plus (4)**	337	119,200
4	Mid-Atlantic Cable (7)	114	70,000
5	CAI Wireless	211	57,410
6	Liberty (10)	190	42,000
7	MultiTechnology Services (14)	115	35,000
8	Edward Rose & Sons (12)	60	32,830
9	Telecom Satellite (15)	41	17,400
10	Wireless Cable of Atlanta (30)	35	14,500
	TOTAL	2,353	815,470

NOTES:

- * The data do not include information on hospitals, hotels/motels and prisons.
- ** The statistics for Cable Plus have been revised to reflect the acquisition of Apollo Cable's systems in Northern California, Arizona and the Pacific Northwest. See Paul Kagan Associates, *Apollo Cable Sale Complete*, Private Cable Investor, May 31, 1996 at 5.

SOURCES:

Paul Kagan Associates, Inc., *Top 20 Private Cable Operators*, Private Cable Investor, Dec. 31, 1994 at 5; *Top Private Cable Operators*, Dec. 31, 1995 at 2; Paul Kagan Associates, *Apollo Cable Sale Complete*, Private Cable Investor, May 31, 1996 at 5.

APPENDIX F
ASSESSMENT OF COMPETING TECHNOLOGIES

<i>Technology Used</i>	Subscribers (i)				
	1992	1993	1994	Sept. 1995	Sept. 1996
(1) TV Households Pct. Change	93,100,00	94,200,000 1.18%	95,400,000 1.27%	95,900,000 0.52%	97,000,000 1.15%
(2) MVPD Households(ii) Pct. Change <i>Pct. of Households</i>	57,530,000 <i>61.79%</i>	60,283,000 4.79% <i>63.99%</i>	63,936,620 6.06% <i>67.02%</i>	67,275,350 5.22% <i>70.15%</i>	71,628,540 6.47% <i>73.84%</i>
(3) Cable Subs. (iii) Pct. Change <i>Pct. of MVPD Total</i>	55,200,000 <i>95.95%</i>	57,200,000 3.62% <i>94.89%</i>	59,700,000 4.37% <i>93.37%</i>	61,500,000 3.02% <i>91.42%</i>	63,525,000 3.29% <i>88.69%</i>
(4) MMDS Subs. Pct. Change <i>Pct. of MVPD Total</i>	323,000 <i>0.56%</i>	397,000 22.91% <i>0.66%</i>	600,000 51.13% <i>0.94%</i>	800,000 33.33% <i>1.19%</i>	1,206,250 50.78% <i>1.68%</i>
(5) SMATV Subs. Pct. Change <i>Pct. of MVPD Total</i>	984,000 <i>1.71%</i>	1,004,000 2.03% <i>1.67%</i>	850,000 -15.34% <i>1.33%</i>	950,000 11.76% <i>1.41%</i>	1,050,000 10.53% <i>1.47%</i>
(6) HSD Subs. Pct. Change <i>Pct. of MVPD Total</i>	1,023,000 <i>1.78%</i>	1,612,000 57.58% <i>2.67%</i>	2,178,000 35.11% <i>3.41%</i>	2,341,000 7.48% <i>3.48%</i>	2,320,100 -0.89% <i>3.24%</i>
(7) DBS Subs. Pct. Change <i>Pct. of MVPD Total</i>		< 70,000 <i>0.12%</i>	602,000 760.00% <i>0.94%</i>	1,675,000 178.24% <i>2.49%</i>	3,525,000 110.45% <i>4.92%</i>
(8) OVS Subs. (iv) Pct. Change <i>Pct. of MVPD Total</i>					2,190 <i>0.0%</i>
(9) VDT Subs. (Trials) (v) Pct. Change <i>Pct. of MVPD Total</i>			6,620 <i>0.01%</i>	9,350 41.24% <i>0.01%</i>	0 -100.00% <i>0.00%</i>

NOTES:

- (i) Totals for number 1992-94 are year-end totals unless otherwise indicated. Some numbers have been rounded.
- (ii) The total number of MVPD households is likely to be somewhat less than the given figure due to households subscribing to the services of more than one MVPD. See e.g. *1994 Report*, 9 FCC Rcd 7480 ¶ 74 (1994). The number of such households is likely low, however, so the given total can be seen as a reasonable estimate of the number of MVPD households.
- (iii) The Cable subscriber count for 1995 was revised to reflect the September estimate for that year.
- (iv) This system was formally Bell Atlantic's VDT system in Dover Township, New Jersey, which has been converted to an OVS system. See footnote (v) below.
- (v) The 1996 Act repealed the VDT framework. Telephone companies have been given four options as MVPD providers: the cable franchise, MMDS, common carrier or OVS. For details, see *Supra* Section I.D. These trials were converted to an OVS format and cable franchises. See footnote (iv) above.

SOURCES:

- (1) United States Television households: 1992-94 from A. C. Nielsen Co. as of January of the following year cited by Veronis, Suhler & Associates, *Homes Passed by Cable and Incidence of Subscription*, The Veronis, Suhler & Associates Communications Industry Forecast, July 1995, at 145; 1995 from Nielsen Media Research as cited in *Broadcasting & Cable*, Oct. 23, 1995, at 62; and 1996 from Nielsen Media Research as cited in *Broadcasting & Cable*, Oct. 7, 1996 at 34. The 1995-96 figures are for September.
- (2) Total MVPD households were calculated by summing the total number of subscribers listed under each of the categories of the various technologies. Because there were no permanent VDT subscribers, trial VDT subscriber figures were used in 1994-95.
- (3) Cable subscribers: 1992-94 from Paul Kagan Associates, Inc., *History of Cable and Pay-TV Subscribers and Revenues*, Cable TV Investor, June 30, 1995, at 5; 1995-96 from Paul Kagan Associates, Inc., *Paul Kagan's 10-Year Cable TV Industry Projections*, The Cable TV Financial Databook, 1996 at 11. The 1995 figure was updated to reflect information from the 1996 Databook. The FCC estimated the September 1995 and 1996 figures.
- (4) MMDS subscribers: 1992-94 from Paul Kagan Associates, Inc., *Wireless Cable Industry Projections, 1992-2002*, The 1995 Wireless Cable Databook, Jan. 1995, at 23; and 1995 from WCAI Comments, at 2. The 1995 figure is for June. The 1996 figure is from Paul

Kagan Associates, Inc., *Wireless Cable Futures*, Wireless Cable Investor, Jan. 31, 1996, at 2. The FCC estimated the September 1996 figure.

- (5) SMATV subscribers: 1992-1994 based on discussion with John Mansell, Senior Analyst, Paul Kagan Associates, Inc. and reference to *Cable & Pay TV Census -- December*, Marketing New Media, Dec. 19, 1994, at 4; and 1995-96 from discussions with John Mansell, Senior Analyst, Paul Kagan Associates, Inc., Private Cable Investor, Oct 19, 1995, and Nov. 5, 1996.
- (6) HSD subscribers: 1992 from *C-Band Subscriptions in the Sky* (Chart), SkyREPORT, 1st Q 1994 at 12, and information provided by the SkyTRENDS research staff based on the number of General Instrument authorizations for receipt of scrambled programming; 1993 from *Subscription Data from General Instrument VC II+ Authorizations* (Chart), SkyREPORT, Oct. 1994, at 21; 1994 from *1994 Net Authorizations* (Chart), SkyREPORT, Feb. 1995, at 9; 1995 from *DTH Subscribers*, SkyREPORT, Oct. 1995, at 6. (The 1992-95 HSD subscriber figures were reduced by 1% to account for the estimated number of Canadian subscribers.); and 1996 from Harry Thibeadeau, Manager of Industry Affairs, SBICA, Oct. 15, 1996 and *DTH Subscribers Chart*, SkyREPORT, Oct. 1996, at 8. The 1995-96 figures are for September.
- (7) DBS subscribers: 1993 from *Let the Games Begin*, SkyREPORT, May 1994, at 2; 1994 from Kent Gibbons, *DBS: We're Walking the Walk*, Multichannel News, Jan. 16, 1995, at 3, 52; 1995 from *DTH Subscribers*, SkyREPORT, Oct. 1995, at 6; and 1996 from *DTH Subscribers Chart*, SkyREPORT, Oct. 1996, at 8. The 1995-96 figures are for September.
- (8) OVS subscribers: 1996 from Bell Atlantic Comments at 5. The 1996 figure is for September.
- (9) VDT Trial subscribers: 1994-95 from Section 214 Applications, ex parte letters and associated filings with the FCC. The 1994 and 1995 figures are for October.

TABLE 2

1996 Cable MSO Horizontal Concentration Nationwide¹

<u>Rank</u>	<u>Company</u>	<u>Pct. of Subs.</u> ²
1	TCI	27.94
2	Time Warner	18.94
3	Continental	7.69
4	Comcast	6.83
<i>Top 4</i>		<i>61.40</i>
5	Cox	5.32
6	Cablevision Systems	4.47
7	Adelphia	2.75
8	Jones Intercable	2.40
9	Marcus	2.02
10	Falcon	1.89
<i>Top 10</i>		<i>80.24</i>
<i>Top 25</i>		<i>91.47</i>
<i>Top 50</i>		<i>96.59</i>
HHI		1326³

¹ Calculated by applying the Commission's attribution rules to account for market shares as of October 31, 1996, based on subscriber totals as of March 31, 1996, and reported in Paul Kagan Assoc., Inc., *Top 100 Cable System Operators as of March 31, 1996*, Cable TV Investor, June 20, 1996 (Insert).

² The total number of industry subscribers used to calculate the HHIs is 61,700,000, which was obtained by projecting forward from the end-of-year total for 1995. Paul Kagan Assoc., Inc., *The Kagan Media Index*, August 31, 1996 at 14. The projection was arrived at by multiplying by a growth rate factor of .55% for the first three months of 1996, based on a reported 2.2% annual growth rate posted by the industry over the first six months of 1996. Paul Kagan Assoc., *The Kagan Media Index*, August 31, 1996, at 8.

³ The HHI is calculated on the basis of market shares for the top 50 companies. Because all of the remaining MSOs have very small shares of the market, an HHI calculation that included all cable system operators could only be slightly higher (no more than 2-3 points) than the given HHI.

TABLE 3

1996 MVPD Horizontal Concentration Nationwide¹

<u>Rank</u>	<u>Company</u>	<u>Pct. of Subs.</u> ²
1	TCI	24.25
2	Time Warner	16.44
3	Continental/US West	6.68
4	Comcast	5.93
<i>Top 4</i>		53.30
5	Cox	4.62
6	Cablevision Systems	3.88
7	DirecTV/USSB	2.95
8	Adelphia	2.39
9	Primestar	2.18
10	Jones Intercable	2.08
<i>Top 10</i>		71.40
<i>Top 25</i>		83.86
<i>Top 50</i>		89.68
HHI		1013³

¹ Calculated by applying the Commission's attribution rules to account for market shares as of October 31, 1996, based on subscriber totals as of March 31, 1996, and reported in Paul Kagan Assoc., Inc., *Top 100 Cable System Operators as of March 31, 1996*, Cable TV Investor, June 20, 1996 (Insert); Paul Kagan Assoc., *Top Private Cable Operators*, Private Cable Investor, December 31, 1995, at 2; Paul Kagan Assoc., *Apollo Cable Sale Complete*, Private Cable Investor, May 31, 1996, at 5.

² The total number of MVPD subscribers used to calculate the HHIs is 71,466,350, from Table 1.

³ The HHI is calculated on the basis of market shares for the top 50 companies. Because all of the remaining MVPDs have very small shares of the market, an HHI calculation that included all cable system operators could only be slightly higher (no more than 2-3 points) than the given HHI.

TABLE 4

Changes In Concentration Of The Cable Industry 1990-1996

	1990	1991	1992	1993	1994	1995	1996
Top Share	24.0	24.5	25.2	24.3	24.8	25.9	28.0
Top 2 Share	36.7	37.1	37.9	36.9	37.3	42.1	46.9
Top 3 Share	42.0	42.3	43.2	42.3	42.4	48.9	54.6
Top 4 Share	45.6	46.0	48.2	47.2	47.2	54.6	61.4
Top 10 Share	61.6	61.4	64.6	63.2	63.3	73.2	80.2
Top 25 Share	80.8	80.2	84.5	83.1	83.4	88.5	91.5
Top 50 Share	91.2	90.9	94.5	93.1	92.4	95.2	96.6
HHI	866	872	928	880	898	1098	1326

Data for 1996 taken from *The Kagan Media Index*, August 31, 1996 at 8, 14; Paul Kagan Assoc., *Top 100 Cable System Operators as of March 31, 1996*, Cable TV Investor, June 20, 1996 (Insert); Paul Kagan Assoc., *Top Private Cable Operators*, Private Cable Investor, December 31, 1995 at 2; Paul Kagan Assoc., *Apollo Cable Sale Complete*, Private Cable Investor, May 31, 1996, at 5 and SEC documents.

Data for 1995 taken from, supra, App. G, Tbls. 2-3. Data for 1990 through 1994 were calculated from information contained in Paul Kagan Assocs., Inc., *Cable TV Financial Databook 14* (1991); Paul Kagan Assocs., Inc., *Pay TV Subscriber History*, Cable TV Financial Databook 12 (1992); Paul Kagan Assocs., Inc., *Pay TV Subscriber History*, Cable TV Financial Databook 12 (1993); and Paul Kagan Assocs., Inc., *Pay TV Subscriber History*, Cable TV Financial Databook 14 (1994), Paul Kagan Assoc., Inc.

The data for the years 1990-94 have been recalculated after discussions with Paul Kagan Associates personnel concerning that company's methodology for including consolidated, non-consolidated and international subscribers. International subscribers have been deducted from TCI's subscriber totals in 1991-93 and the estimate of TCI's subscribers in 1994 was similarly modified assuming continuation of historical trends. The figure for TCI's subscribership in 1990 is based on information contained in TeleCommunications, Inc., *Form 10-K*, Dec. 31, 1990, at I-2 to I-4.

TABLE 5

Cable System Transactions November 1995 - October 1996

DATE	BUYER	SELLER	SYSTEM(S)	PRICE** (MIL.)	BASIC SUBS.	PRICE/ SUB.***	CASH FLOW MULT.	TRANSACTION DETAILS
Nov. 95	Cablevision Systems (CVS)	United Video Cablevision	Westchester Co., NY	\$13.81	5,400	\$2,557	10.3	
Nov. 95	FrontierVision Operating Partners, LP	C4 Media Southeast	GA; TN; VA	\$44.70	40,400	\$1,107	8.5	
Nov. 95	FrontierVision Operating Partners, LP	Cox Communications	KY; OH	\$118.80	77,900	\$1,525	10.4	
Nov. 95	FrontierVision Operating Partners, LP	United Video Cablevision	ME; OH	\$120.39	88,000	\$1,368	8.5	
Nov. 95	Halcyon Communications	Cablevision of TX; Empire Communications & Empire Cable of AR	AR; OK	\$8.71	8,675	\$1,003	6.7	Sale includes 29 systems
Dec. 95	Anderson Pacific Corp.	Douglas Cable Communications	IA; IL; KS; NE; MO	\$17.07	16,000	\$1,067	8.1	
Dec. 95	Charter Communications	Premiere Cable/Masada	SC	\$36.00	21,300	\$1,690	9.1	Acquisition adds 10 systems and 21,300 subs. to Charter's SC cluster.
Dec. 95	Falcon Holdings Group	Falcon First, Inc.	AL; GA; NY	\$133.12	54,950	\$2,423	12.2	
Dec. 95	Mediacom, LLC	Benchmark Cablevision	Ridgecrest, Trona & Kern, CA	\$20.80	11,000	\$1,891	7.5	
Dec. 95	TCA/Donrey Media Group Partnership	Donrey Media Group	AR; CA; OK	\$101.61	60,000	\$1,693	9.6	TCA & Donrey Media Group form partnership to own Donrey's 5 systems
Dec. 95	Universal Cable Communications	Douglas Cablevision	Mason, TX	\$0.94	800	\$1,100	8.3	
Jan. 96	Century Communications	Chino Valley Cablevision	Chino, CA	\$40.60	20,700	\$1,961	10.1	
Jan. 96	Charter Communications	Genesis Cable	Picken Co., SC	\$8.40	4,500	\$1,872	9.2	Acquisition boosts Charter's SC cluster
Jan. 96	Continental Cablevision*	TCI*	Andover, Cape Cod, Nantucket & Waltham, MA	\$172.40	100,600	\$1,714	9.9	Systems raise Continental's eastern MA cluster to 780,000 subs.

Federal Communications Commission

FCC 96-496

DATE	BUYER	SELLER	SYSTEM(S)	PRICE** (MIL.)	BASIC SUBS.	PRICE/ SUB.***	CASH FLOW MULT.	TRANSACTION DETAILS
Jan. 96	TCI*	Continental Cablevision*	Belleville & Scott AFB, IL; metro St. Louis, MO	\$172.40	95,800	\$1,800	9.8	Systems raise TCI's MO & IL clusters to 250,000 subs.
Jan. 96	Friendship Cable of AR	Cablevision of TX III, LP; Empire Cable of AR, Inc.	AR; MO	\$4.50	4,700	\$970	6.4	
Jan. 96	Friendship Cable of TX	Center Cable of St. Augustine	Center & St. Augustine, TX	\$3.90	3,000	\$1,285	13.0	
Jan. 96	Galaxy Telecom, LP	Vista LP, Vista Narrag.	AL; LA; MS; TN	\$21.30	17,400	\$1,225	7.6	
Jan. 96	GTR, Inc.	Fulton TV Cable Co.	Fulton, Mantachie, Tremont, & Itwamba Co., MS	\$3.00	3,300	\$900	6.8	
Jan. 96	High Mountain	Westar Group	Darby, Ennis & W. Yellowstone, MT	\$1.40	2,000	\$708	5.5	
Jan. 96	Intermedia Partners	Annox, Inc.	Robertson, TN	\$4.70	2,300	\$2,100	9.4	
Jan. 96	Rifkin Acquisition Partners	Mid-Tennessee Cable	Hickory Hill, Lebanon & McMinnville, TN	\$62.00	32,800	\$1,851	10.4	
Jan. 96	Rifkin Acquisition Partners	Rifkin Cablevision of NJ	Pulaski, TN	\$10.20	12,100	\$843	7.6	
Feb. 96	Continental Cablevision	Meredith Cable	MN-based MSO	\$124.00	74,400	\$1,667	10.1	
Feb. 96	FrontierVision Operating Partners, LP	Americable of ME	St. Francis, Canton, Trenton, Columbia Falls, Levant, Glenburn, Denmark and Sebago, ME	\$3.50	3,200	\$1,111	8.0	
Feb. 96	Post-Newsweek	Columbus TV Cable	Columbus, MS	\$23.00	15,700	\$1,465	9.5	
Feb. 96	US West Media Group	Continental Cablevision	16 States	\$9,631.00	4,200,000	n/a	10.5	
Feb. 96	Wander Telecomm.	Cablevision of TX III, LP; Empire Comm., Inc.	Pinal, Navajo & Gila Cos., AZ; NV	\$2.50	2,800	\$911	6.0	
Feb. 96	Wander Telecomm.	Phoenix, Blackrock	NV; CA	\$2.20	2,000	\$1,075	7.5	
Mar. 96	Cox Communications*	Time Warner*	Hampton & Williamsburg, VA	\$78.80	45,300	\$1,740	9.4	Systems add to Cox's Hampton Road's cluster

DATE	BUYER	SELLER	SYSTEM(S)	PRICE** (MIL.)	BASIC SUBS.	PRICE/ SUB.***	CASH FLOW MULT.	TRANSACTION DETAILS
Mar. 96	Time Warner*	Cox Communications*	Myrtle Beach, SC; TX	\$78.80	44,600	\$1,767	10.4	Additions to TW's clusters in SC & TX
Mar. 96	Fanch Cablevision	Tele-Media	NC; VA	\$240.50	160,000	\$1,503	9.0	
Mar. 96	Galaxy Telecom, LP*	TCI of Kansas*	Northern MS	\$15.40	10,000	\$1,537	9.0	System trade gives Galaxy Telecom 30,000 subs. in MS cluster
Mar. 96	TCI of Kansas*	Galaxy Telecom, LP*	Shawnee Co. & Topeka, KS	\$15.40	7,000	\$2,195	11.9	
Mar. 96	General Communications	Prime Cable of AK; Alaskan Cable Network; AK Cablevision	Anchorage, AK	\$280.60	101,000	\$2,778	11.8	
Mar. 96	Olympus Communications	Adelphia	South FL	\$110.00	54,000	n/a	n/a	Adelphia is restructuring its partnership with Telesat Cablevision
Mar. 96	Prime Cable	Apollo Communications, SW	Las Vegas, NV	\$7.10	5,400	\$1,309	8.3	
Mar. 96	TCI	Knight-Ridder	KY; NJ; NY	\$770.00	370,000	\$2,081	9.1	TCI acquires remaining 50% interest in TKR Cable Co., and 15% share in TKR I, II & III partnerships from Knight-Ridder
Apr. 96	Cable Plus, Inc.	Apollo Communications, SW	WA; OH; CA	\$12.10	11,600	\$1,052	6.8	
Apr. 96	Charter Communications	Cencom Cable Income Partners, LP	Ft. Carson, CO; Ft. Gordon, GA; Ft. Riley, KS; Hopkinsville, KY; Maryville, IL; Camp LeJeune & Tryon, NC; Ashland & Clarksville, TN; TX	\$211.10	100,000	\$2,111	9.3	
Apr. 96	Continental Cablevision*	Cox Communications*	Weymouth and Western MA	\$83.70	47,700	\$1,756	9.9	Acquired systems are contiguous to Continental's systems in Quincy and Springfield, MA

Federal Communications Commission

FCC 96-496

DATE	BUYER	SELLER	SYSTEM(S)	PRICE** (MIL.)	BASIC SUBS.	PRICE/ SUB.***	CASH FLOW MULT.	TRANSACTION DETAILS
Apr. 96	Cox Communications*	Continental Cablevision*	James City/York Cos., VA; Pawtucket, RI	\$83.71	48,700	\$1,718	9.3	Acquired systems add to Cox's 260,000 subs. in Hampton Roads/ Newport News, VA cluster
Apr. 96	Fanch Cablevision, IN	Simmons Communications	KY; IN	\$133.00	83,300	\$1,598	8.8	
Apr. 96	Galaxy Telecom, LP	Cablevision of TX; Empire Communications; High Plains Cablevision, Inc	KS-based systems	\$9.60	9,000	1,066	7.0	
Apr. 96	Galaxy Telecom, LP	Midcontinent Cable Systems Co. of NE	Cedar Rapids, Genoa, Newman Grove, St. Edwards, Silver Creek, IA; Meadow Grove, NE	\$1.70	1,300	\$1,296	8.9	
Apr. 96	Lenfest	Jones Intercable, Inc. (Jones Communications)	Turnersville, NJ	\$84.50	36,000	\$2,347	10.1	Systems add to Lenfest's 900,000 subs. cluster in PA, NJ and DE
Apr. 96	RW/ Fanch-One Co.	Fanch Cablevision of IN	15 States	\$373.50	243,300	\$1,536	8.9	
Apr. 96	Television, Inc.	Falcon Holdings	GA based system	\$15.00	9,500	\$1,579	12.6	
Apr. 96	TimeWarner/ Fanch/ Blackstone Grp. Cablevision Partnership (TW Fanch)	Time Warner	PA; WV	\$205.20	130,000	\$1,578	9.0	TW will own 49.5% of this partnership with 373,000 subs. in 17 states
May 96	Cablevision Systems (CVS), Cablevision of Framingham	A-R Cable Services; A-R Cable Ptrns; Cablevision of Newark; & Cablevision of Framingham Holdings, Inc.	NJ; MA	\$593.00	297,800	\$1,991	10.4	Cablevision Systems (CVS) acquires Warburg Pinkus Investors' minority interest their A-R Cable Systems partnership, adds to 100,000 subs CVS already controls, for total of 420,000 subs.
May 96	InterMedia Partners	Tellico Cable, Inc.	Loundon City, TN	\$1.70	1,460	\$1,164	7.0	Acquisition adds to Intermedia's TN cluster; InterMedia also has clusters in western Carolinas and eastern Georgia

Federal Communications Commission

FCC 96-496

DATE	BUYER	SELLER	SYSTEM(S)	PRICE** (MIL.)	BASIC SUBS.	PRICE/ SUB.***	CASH FLOW MULT.	TRANSACTION DETAILS
May 96	Starkville Cablevision, Inc.	Torrence Cablevision Southeast, Inc.	Scooba, MS	\$0.20	200	\$1,000	7.0	
May 96	TCI (acquires remaining 50% in joint venture)	US Cable Group (USC)	Lake Co, IL; IN; Allamuchy & Paterson, NJ	\$213.80	87,500	\$2,443	10.7	TCI acquires remaining 50% of partnership's 175,000 subs. Partners will sell systems with 60,000 subs. in FL, GA, NY & SC; Deal removes USC, the 34th largest MSO, from US cable industry.
Jun. 96	Anderson Pacific Corp.	Douglas Cable Communications	IL; IA	\$9.40	7,600	\$1,237	7.5	
Jun. 96	Charter Communications	TCI	Columbus, GA	\$15.80	13,000	\$1,215	7.0	Acquisition adds to Charter's 400,000 subs. cluster in Southeast
Jun. 96	Falcon Holdings Group	Falcon Cable Systems	CA; western OR	\$247.40	135,600	\$1,825	9.7	
Jun. 96	Helicon Partners I	PCI Sun Cable	Jasper, TN	\$11.40	8,200	\$1,382	7.6	
Jun. 96	New Path Communications	Great Plains	Fontanell, IA	\$0.20	200	\$1,027	7.0	
Jun. 96	TCA*	TCI*	Ft. Smith, AR; Sallisaw, OK	\$50.30	30,000	\$1,676	9.5	TCA adds to its AR cluster
Jun. 96	TCI*	TCA*	Vallejo, CA	\$50.30	28,000	\$1,796	9.5	TCI adds to its San Francisco area cluster
Jun. 96	TCI	Columbine Cablevision	Columbine, CO	\$54.00	31,000	\$1,742	n/a	TCI adds to its Colorado cluster
Jun. 96	Torrence Cablevision	Gulf-American Group	AL; FL; GA; LA; MS	\$5.10	8,000	\$638	5.3	
Jul. 96	FrontierVision Operating Partners, LP	Phoenix Grassroots	ME; NH	\$9.60	7,000	\$1,371	8.4	
Jul. 96	Helicon Partners I	Clear-Vu Cable	Summerville, GA; & Trenton/ Dayton, OH	\$18.20	12,300	\$1,530	8.1	
Jul. 96	Helicon Partners I	FrontierVision Operating Partners LP	Chartsworth, Eton & Murray Co., GA	\$8.60	5,700	\$1,509	8.2	
Jul. 96	InterMedia Partners	Cablevision Co.	Davidson & Williamson Cos., TN	\$1.70	1,300	\$1,283	8.0	

Federal Communications Commission

FCC 96-496

DATE	BUYER	SELLER	SYSTEM(S)	PRICE** (MIL.)	BASIC SUBS.	PRICE/ SUB.***	CASH FLOW MULT.	TRANSACTION DETAILS
Jul. 96	Marcus Cable	Frankfort Cable Communications, Inc.	Frankfort, IN	\$6.70	5,600	\$1,196	9.5	System increases Marcus's IN cluster to 110,000 subs.
Jul. 96	Marcus Cable	FrontierVision Operating Partners, LP	Brookhaven, MS	\$2.60	2,400	\$1,079	7.5	
Jul. 96	Mediacom LLC	Booth American	Kern Valley, CA	\$11.00	7,000	\$1,571	8.8	
Jul. 96	Raystay Co.	Americable	N. Middleton & Carlisle Barracks, PA	\$0.80	600	\$1,393	7.5	
Jul. 96	Roy L. Baker	Clinton Cable	Clinton Co., KY	\$1.40	1,300	\$1,111	7.1	
Jul. 96	TCI Cablevision of GA	Balkin Cable Holdings, LP; W.A.V	San Francisco Bay Area, CA	\$19.60	12,300	\$1,594	8.8	
Jul. 96	TCI*	Washington Post*	Santa Rosa, CA	\$76.50	48,000	\$1,542	8.7	
Jul. 96	Washington Post*	TCI*	Springfield, MO	\$76.50	53,000	\$1,442	9.1	
Aug. 96	Century Communications	Jones Growth Partners II	Anaheim, Yorba Linda & Orange Co. (part), CA	\$36.00	17,000	\$2,102	10.5	Acquired systems increase Century's Los Angeles cluster
Aug. 96	Century Communications	Jones Intercable, Inc. (Jones Communications)	Oxnard & Los Angeles & Ventura Cos. (parts), CA	\$104.00	59,000	\$1,750	9.9	Acquired systems increase Century's Los Angeles cluster
Aug. 96	Charter Communications	KC Cable Associates LP (KKR)	Long Beach, Signal Hill & Los Angeles Co. (part), CA	\$150.00	70,000	\$2,143	8.6	Acquired systems increase Charter's southern California cluster to 250,000 subscribers
Aug. 96	FrontierVision Operating Partners, LP	American Cable	KY; IN	\$146.00	83,400	\$1,751	14.0	
Aug. 96	FrontierVision Operating Partners, LP	SRW, Inc.'s Pennsylvania/ Ohio Cable	OH; PA	\$3.80	3,300	\$1,152	7.5	
Aug. 96	FrontierVision Operating Partners, LP	Triax	OH; KY	\$85.00	53,800	\$1,580	10.2	
Aug. 96	InterMedia Partners	TCI	Greenville & Spartanburg, SC	\$196.20	115,000	\$1,693	8.6	Systems add to InterMedia's 150,000 subscribers southeast cluster

Federal Communications Commission

FCC 96-496

DATE	BUYER	SELLER	SYSTEM(S)	PRICE** (MIL.)	BASIC SUBS.	PRICE/ SUB.***	CASH FLOW MULT.	TRANSACTION DETAILS
Aug. 96	Jones Communications (formerly Jones Intercable)	Maryland Cable Partners	Prince George's Co., MD	\$235.00	87,000	\$2,701	9.5	Acquired system is adjacent to Jones' 160,000 subs. system in southern Prince George's County & increases Jones' Washington, DC cluster to 400,000 subscribers
Aug. 96	Northland Communications	Marcus Cable	Moses Lake, WA	\$20.00	12,500	\$1,568	9.5	
Aug. 96	Shenandoah Cable	FrontierVision Operating Partners, LP	Woodstock & New Market, VA	\$8.50	5,000	\$1,700	9.4	
Sep. 96	Cambridge	Classic Cable	Albuquerque, NM; southwest WA; northwest OR	\$22.90	13,000	\$1,760	8.5	
Sep. 96	InterMedia Partners	OCB Cablevision, Inc.	Bogart & Watkinsville, & Clarke & Oconee Cos., GA	\$8.30	6,300	\$1,333	8.1	Sep. 96
Sep. 96	Moffet Communications	Benchmark Communications	Palm Coast, FL	\$29.70	10,000	\$2,965	9.2	
Sep. 96	Pine State	Gateway Cablevision	Chesterfield, NH	\$2.90	2,500	\$1,170	7.9	
Sep. 96	Pine Tree	Highland	Stoddard, Harrisville, Marlow, Nelson & Sullivan, NH	\$0.80	800	\$1,037	7.2	
Sep. 96	Roseville Communications Corp. (RCC)	Jones Intercable, Inc. (Jones Communications)	Roseville, CA	\$32.00	16,000	n/a	n/a	LEC buys in-region cable system
Sep. 96	TCA	Classic Cable	Van Buren et al., AR	\$9.60	8,000	\$1,199	8.1	
Sep. 96	TCI	Jones Spacelink	Rosenburg, TX	\$5.50	2,900	\$1,896	10.8	
Sep. 96	TCI	Jones Cable Income Fund 1-B/C (Jones Communications)	Brighton, Broomfield, & Adams & Boulder Cos., CO	\$33.80	18,500	\$1,825	9.5	Systems add to TCI's 415,000 subs. in Denver cluster
Oct. 96	Fanch Cablevision	Northern Ohio	IN; OH; PA	\$9.40	6,800	\$1,387	8.3	
			1995-96 TOTAL	\$16,341.84	7,510,860	\$2,070		
			1996 TOTAL	\$15,725.90	7,895,285	\$2,094		