

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Joint) Application No. C-4671
Application of Time Warner)
Cable, Inc., New York, New York,)
and Comcast Corporation,) GRANTED
Philadelphia, Pennsylvania,)
seeking approval of a transfer)
of control.)
) Entered: July 7, 2014

BY THE COMMISSION:

On April 11, 2014, a joint application was filed by Time Warner Cable, Inc. ("Time Warner"), of New York, New York, and Comcast Corporation ("Comcast"), of Philadelphia, Pennsylvania (collectively "Applicants"), seeking approval of an indirect transfer of control of the Time Warner Cable Subsidiaries from Time Warner to Comcast. Notice of the application was published in The Daily Record, Omaha, Nebraska, on April 15, 2014. No protests were filed; therefore, this application is processed pursuant to the Commission's Rule of Modified Procedure.

O P I N I O N A N D F I N D I N G S

The Parties:

Time Warner is a publicly traded Delaware corporation with its headquarters located in New York, New York. It is a provider of video, high-speed data, and voice services to residential and business customers in the United States. Time Warner's network facilities cover portions of 31 states, including Nebraska. Time Warner's broadband infrastructure has enabled it to provide interconnected Voice over Internet Protocol (VoIP) services throughout its geographic footprint.

Time Warner Cable Information Services (Nebraska), LLC and Time Warner Cable Business, LLC (collectively the "Time Warner Subsidiaries") are wholly-owned subsidiaries of Time Warner Cable. Their principal offices are located in New York, New York. Time Warner Cable Information Services (Nebraska), LLC ("TWCIS") is a member-managed Delaware limited liability company authorized to do business in the State as a foreign limited liability company. By Order dated November 23, 2004, in Docket C-3228, TWCIS is authorized in Nebraska to provide local and interexchange voice service within the State of Nebraska. Time Warner Cable Business, LLC ("TWCB") is a Delaware limited liability company authorized to do business in the State as a foreign limited liability company. TWCB is registered to provide interexchange service within the State of Nebraska.

Time Warner Cable, through its subsidiaries, provides competitive voice services using VoIP technology to residential and business customers in Nebraska. TWCIS does not provide direct end-user voice services. Rather, TWCIS offers wholesale telecommunications services, including switched access service and local interconnection service, to retail VoIP providers, including TWCIS's own non-carrier affiliate that provides retail VoIP service. TWCB offers a variety of products and services to business customers, including high-capacity transmission services. TWCB also offers wholesale transport services to wireless providers for cell tower backhaul and to other service providers. Additionally, other subsidiaries of Time Warner Cable provide video and high-speed data services in competition with incumbent local exchange carriers and other service providers.

Comcast is a publicly traded corporation organized under the laws of Pennsylvania. Its principal offices are located at One Comcast Center, Philadelphia, Pennsylvania. Comcast is a media and technology company with network facilities covering portions of 39 states and the District of Columbia. Comcast is a provider of video, high-speed Internet, digital voice, and other next-generation services to residential and business customers. Through its subsidiaries, Comcast currently provides voice services to approximately 10.7 million subscribers throughout its territory in the United States. Using VoIP technology, Comcast provides competitive facilities-based voice services to deliver digital phone service. While Comcast does not provide local exchange service in Nebraska, a Comcast subsidiary Comcast Phone of Nebraska, LLC, was authorized on November 24, 2009, in Docket C-4216 to provide interexchange service in the State of Nebraska.

Description of the Transaction:

According to the joint Applicants, on February 12, 2014, Comcast entered into an agreement with Time Warner Cable whereby Comcast will acquire 100 percent of Time Warner Cable's equity in exchange for Comcast Class A shares (CMCSA). The proposed transaction is a straightforward acquisition of Time Warner Cable. Time Warner Cable Subsidiaries will remain wholly-owned subsidiaries of Time Warner Cable. Upon completion of the transaction, they will become indirect, wholly-owned subsidiaries of Comcast as operating entities in Nebraska. The application does not seek authority for any changes in rates, terms, or conditions of service. The Applicants state the change in indirect ownership of the Time Warner Cable Subsidiaries will be seamless to Nebraska customers. The application does not request authority for the transfer of customers or the assignment or discontinuance of any certificate.

The Applicants state the transaction will be in the public interest. Time Warner Cable will continue to offer connectivity for voice services in Nebraska following consummation of the transaction. The applicants anticipate incorporating the best aspects of both their voice products to create a better experience for customers. In addition, the Applicants state, Time Warner Cable will be better equipped to offer an array of advanced voice services in competition with other providers.

Based on the evidence, we find the application to be fair and reasonable and in the public interest. The application should be granted.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-4671 be, and it is hereby, granted.

MADE AND ENTERED at Lincoln, Nebraska, this 7th day of July, 2014.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Chairman

ATTEST:

Executive Director

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COMMISSIONERS CONCURRING:

Tim Schram

Dud Jensen

Sheld L. Up

Allen Lucius
Chairman

ATTEST:

Steve Meradith
Executive Director

//s//Frank E. Landis