

CHARTER COMMUNICATIONS INC /MO/
Form 8-K
January 15, 2009

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 15, 2009

Charter Communications, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

000-27927	43-1857213
(Commission File Number)	(I.R.S. Employer Identification Number)

12405 Powerscourt Drive
St. Louis, Missouri 63131
(Address of principal executive offices including zip code)

(314) 965-0555
(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 to 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)

- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01. OTHER EVENTS.

Two subsidiaries of Charter Communications, Inc. (the “Company”), CCH I Holdings, LLC and Charter Communications Holdings, LLC, did not make scheduled payments of interest due on January 15, 2009, on certain of their outstanding senior notes set forth in the table below. The interest payments total \$73.7 million in the aggregate (as set forth in the table below).

	Interest Due (\$ in millions)	Principal Amount Outstanding (as of 9/30/08, \$ in millions)
CCH I Holdings, LLC:		
11.125% senior notes due January 15, 2014	8.4	151
13.500% senior discount notes due January 15, 2014	39.2	581
12.125% senior discount notes due January 15, 2015	13.1	217
Charter Holdings:		
10.250% senior notes due January 15, 2010	0.9	18
11.75% senior discount notes due January 15, 2010	0.9	16
11.125% senior discount notes due January 15, 2011	2.6	47
13.500% senior discount notes due January 15, 2011	4.0	60
12.125% senior discount notes due January 15, 2012	4.6	75
	73.7	1,165

If such interest payments are not made within the 30-day grace period provided by each of the governing Indentures, an event of default would occur under the indentures governing the notes, permitting holders of at least 25% in principal amount of any outstanding series of notes on which the interest payment was not made to declare the full amount of the applicable notes immediately due and payable.

An event of default on the notes, without such an acceleration of amounts due under the notes, would not trigger cross-defaults on any of the other debt of the subsidiaries of the Company. If payment is not made with respect to any series of notes within the 30-day grace period, and the notes are accelerated, all amounts due with respect to such affected notes become immediately due and payable. If notes issued by the Company or any of its subsidiaries accelerate, and such notes, together with the amount of any other notes of the Company or any of its subsidiaries that accelerate, represent \$100 million or more in principal amount, events of default would occur under other debt instruments of the Company or certain of its subsidiaries which could lead to the acceleration of indebtedness under such documents.

On December 12, 2008, the Company announced that it was initiating discussions with its bondholders regarding financial alternatives to improve the Company’s balance sheet. As of January 13, 2009, the Company had cash on hand and cash equivalents in excess of \$900 million, which is available to pay operating costs and expenses.

A copy of the press release announcing an update on interest payments is attached as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

The following exhibit is filed pursuant to Item 8.01:

Exhibit	Description
99.1*	Press Release announcing update on interest payments.

* 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

Dated: January 15, 2009

By: /s/ Kevin D. Howard

Name: Kevin D. Howard

Title: Vice President, Controller and Chief Accounting
Officer

EXHIBIT INDEX

Exhibit	Description
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99.1*	Press Release announcing update on interest payments.
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* filed herewith